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FOR ACTION

MEDIUM-TERM PLAN FOR THE PERIOD 1995-1998: FINANCIAL PLAN AND RELATED RECOMMENDATION

SUMMARY

The medium-term plan is a rolling four-year plan that is updated every two years, except for the financial plan, which is updated yearly. This year's medium-term plan contains only the financial medium-term plan for the period 1995-1998 and the related recommendation.

The major purpose of the plan is to enable the Executive Board to review the previous year's financial plan as well as the updated income projections. The plan also provides the Board with a basis for determining the level of programme submissions that should be prepared for its 1996 sessions.

The Executive Director recommends that the Executive Board approve the medium-term plan as a framework of projections for 1995-1998, including the preparation of up to $582 million in programme expenditures from general resources to be submitted to the Executive Board in 1996. The amount is subject to the availability of resources and to the condition that estimates of income and expenditure made in this plan continue to be valid.

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I. FINANCIAL MEDIUM-TERM PLAN FOR 1995-1998

A. The financial plan process

1. The financial plan is a framework of projections that, to satisfy the specific financial requirements of UNICEF, has four main purposes:

(a) To estimate future general resources and supplementary funds income;

(b) To plan affordable levels of general resources programme expenditures;

(c) To plan the budgetary estimates necessary to support programme expenditures;

(d) To maintain the liquidity requirement.

2. The financial plan projects income based on the results of the annual pledging conference, recent trends in contributions, the Programme Funding Office (PFO) fund-raising targets and the work plan of the Greeting Card and related Operations (GCO). Expenditures are based on the outstanding amounts of approved programmes plus estimated expenditures on future programmes. Programme and budget plans, implementation experience and available resources provide the basis for the yearly phasing of expenditures.

3. The Executive Board approves budgets for country programme cooperation and the administrative and programme support budget for financing from general resources. UNICEF has a biennial budget cycle; the Executive Board reviews the proposed administrative and programme support budget every two years. The Executive Board also reviews the proposed global funds programme budget biennially. UNICEF prepares estimates of country programme cooperation to cover a longer period, usually four to five years, according to the national planning cycles of the countries involved.

4. General resources programmes prepared for approval by the Executive Board at any given session are such that the resulting expenditures, in combination with previously approved expenditures, allow the most effective use of the resources estimated to be available in the following years.

5. Spending from supplementary funds, except in specific circumstances approved by the Executive Board, begins upon receipt of pledges for supplementary funds programmes previously approved by the Executive Board.

6. Actual amounts of income and expenditures can differ from the plan because:

(a) Income depends upon voluntary contributions;

(b) The rate of expenditures depends upon many factors, some of which are beyond the control of UNICEF;

(c) Fluctuation of rates of exchange, etc., adds considerable uncertainty to income and expenditure projections.

7. UNICEF does not have credit facilities to cover potential differences from planned income and expenditures. If general resources income is lower than estimated, the main regulators of expenditures are:

(a) The amounts of new programmes submitted to the Executive Board for approval;

(b) Reducing the existing administrative and programme support budget;

(c) Slowing spending on already approved programmes.

8. Since these regulators take time to carry out, UNICEF must maintain a certain amount of cash as a liquidity provision. In addition to providing a cushion for planning errors, the liquidity provision covers the cash flow imbalance that normally occurs in the first part of the year when disbursements exceed receipts. To meet this requirement, UNICEF liquidity policy recommends a year-end general resources convertible cash balance at least equal to 10 per cent of projected general resources income.

9. To manage the financial plan against uncertainties, UNICEF has a monthly financial monitoring system that reviews progress against the plan, identifies deviations and prompts corrective action as necessary. Furthermore, UNICEF revises the financial plan each year on a "rolling basis" to reflect the latest income estimates. UNICEF uses the revised estimates to update the annual expenditure phasing and to determine the level of estimated programme cooperation to be prepared for the following years.

10. The major purpose of the plan is to enable the Executive Board to review the performance of the previous year's financial plan and UNICEF updated income projections. The plan provides the Executive Board with a basis for deciding the total level of programme submissions that UNICEF should prepare for 1996 sessions.

B. 1994 performance compared with the financial plan

11. Figure I below provides a comparison between the actual 1994 results, the planned 1994 financial activities and the prior year's results.

Income

12. Total general resources income was $535 million. Although this was $3 million more than the medium-term plan, it should be noted that UNICEF benefited from the effect of the reduction in the value of the United States dollar in 1994. Had it not been for the decreased value of the United States dollar, total general resources income would have been less than planned.

13. General resources income from Governments for 1994 was $361 million. This was $10 million more than projected in the medium-term plan. During 1994, the United States dollar decreased in value compared to European currencies, which added an additional $13 million to government contributions compared to the plan. This additional income was reduced slightly by $3 million resulting from donors contributing less than expected in their local currencies.

14. General resources income from the private sector (National Committees for UNICEF, non-governmental organizations and GCO) was $129 million. This was $16 million less than projected in the medium-term plan.

15. Interest income of $18 million was $2 million more than in the plan. Other income of $27 million was the result of miscellaneous income of $22 million and a gain owing to foreign exchange movements of $5 million.

16. Total supplementary funds income was $471 million, $115 million more than in the plan. Regular contributions were $255 million, $54 million more than projected in the plan. Contributions for emergencies of $213 million exceeded the medium-term plan target by $58 million. The remaining additional $3 million compared to the medium-term plan was due to the effect of revaluing outstanding contributions receivable to current exchange rates. Contributions to emergencies included $59 million for Rwanda, $26 million for the Sudan, $24 million for Iraq, $21 million for former Yugoslavia, $16 million for Angola, $9 million for Kenya and $9 million for Somalia.

17. Total UNICEF income for 1994 was $1,006 million. This was the first time that UNICEF income exceeded $1 billion. Total income was $118 million more than the 1994 medium-term plan estimate owing to positive foreign exchange movements of about $32 million and additional income of about $86 million.

Expenditures

18. General resources programme expenditures in 1994 were $397 million. This was $29 million more than the planned level. Although a few field offices exceeded their programme budget allotments, this only partially explains the excess in expenditures compared to the plan. Since many field offices do not spend all of their annual allotments, the financial medium-term plan always assumes that there will be some under-implementation in general resources programmes. Therefore, the total of programme allotments issued to field offices for a given year always exceeds the expenditure level forecast in the financial medium-term plan for that year. In 1994, the level of implementation at field offices was greater than the level assumed in the 1994 financial medium-term plan, and this was the primary reason expenditures exceeded the planned level. Based on this experience, this year's financial plan has increased the assumed level of implementation to 93 per cent.

19. Administrative and programme support budget expenditures for 1994 were $195 million. This represents savings of $10 million compared to the financial medium-term plan.

20. Supplementary funds programme expenditures for the year were $404 million. This was $3 million less than the medium-term plan estimate.

21. Total expenditures in 1994, including write-off of pledges and other items, were $999 million, $27 million more than the medium-term plan amount.

Cash balances

22. The general resources convertible cash balance decreased by $36 million during 1994. This was expected since the 1994 financial medium-term plan sought

to reduce the cash balance by setting expenditure levels higher than the expected income level.

23. In addition to income and expenditures, movements in non-cash assets and liabilities on the balance sheet also affect year-end cash balances. Increases in assets reduce cash balances; increases in liabilities increase cash balances.

24. Contributions receivable are the largest non-cash asset on the UNICEF balance sheet. General resources contributions receivable decreased by $20 million in 1994. Supplementary funds contributions receivable decreased by $93 million, although most of this reduction was due to a change in an accounting policy as recommended by the Board of Auditors.

25. Inventories consist of the Supply Division warehouse and GCO stock. The Supply Division uses inventory to meet the requirements for standard supply and equipment items for UNICEF programmes and also for procurement services, particularly essential drugs. At the end of 1994, inventories totalled $53 million, representing an increase of $8 million.

26. Contributions for following years received in advance appears as a liability on the UNICEF balance sheet. As mentioned in paragraph 24 above, the Board of Auditors recommended that UNICEF change an accounting policy that affects contributions receivable and contributions for following years received in advance. As a result, the account for contributions for following years received in advance now only includes contributions that have been paid in advance (previously it also included contributions pledged but not paid for future years). The effect of this change resulted in a reduction in this account in 1994 of $92 million.

27. The net effect on general resources cash balances of all changes in non-cash assets and liabilities was to increase cash by $30 million. For supplementary funds, the net effect on cash balances of all changes in non-cash assets and liabilities was to decrease cash by $4 million.

28. The end-1994 general resources cash balance was $168 million. This was $2 million more than projected in the plan. The general resources cash balance consists of convertible currencies ($142 million) and non-convertible currencies ($26 million). The 1994 supplementary funds cash balance was $242 million, $102 million more than in the medium-term plan. Supplementary funds contributions exceeding planned levels were the primary cause of the increase in supplementary funds cash. The total cash balance (excluding special accounts for procurement services and other activities) was $410 million. This was $104 million more than the level forecast in the medium-term plan.

29. Although it appears that the general resources convertible cash balance exceeds the current liquidity requirement by $88 million, certain items should be noted. UNICEF is grateful that a major government donor has once again paid part of its 1995 contribution to general resources before year-end 1994. Since this payment, amounting to $73 million, belongs to 1995 income, the cash cannot be considered surplus as of the end of 1994. After this item is deducted, the available general resources convertible cash balance is $69 million, only $15 million more than the minimum liquidity guideline of $54 million.

C. How UNICEF projects income

30. UNICEF uses income projections to plan and begin programme spending from general resources before receiving actual pledges. Using income projections enables the amount of planned expenditures for a year to be close to the amount of income received for a year. If UNICEF set programme planning levels after receiving income, expenditures would trail rather than match income. The result would be higher cash balances and a lower level of programme implementation.

31. The major source of income to general resources is contributions from Governments. In 1994, contributions from Governments were $361 million, or 67 per cent of income to general resources. Although many countries give to UNICEF, the top 20 donors account for 98 per cent of general resources income from Governments. Therefore, by estimating income for those 20 major donors, UNICEF can reasonably predict total income from Governments.

32. The results from the annual United Nations pledging conference are the initial source of information for the current year. In addition, some donors have announced their contribution since the pledging conference. When a donor does not pledge, UNICEF has to rely upon the donor's recent history of contributions and any information obtained from meetings and discussions with the donor.

33. To arrive at the forecast for future years, internal meetings are held to discuss recent trends i development aid and the global economic situation. The situation for each major donor is then discussed. PFO shares its views on the long-term income prospects for each of the major donors. By using this information and the donor's history of contributions, UNICEF calculates a moderate and high forecast for each major donor. These forecasts are totalled, with a lump sum forecast for all other countries, to arrive at the forecasts shown in the financial medium-term plan.

34. UNICEF uses the United States dollar as its currency for financial reporting. Most donors pledge and pay their contributions in their national currencies. This means that income projections are sensitive to changes in the value of the United States dollar. When the value of the dollar decreases, UNICEF income increases; and when the value of the dollar increases, UNICEF income decreases. Predicting long-term changes in the value of the United States dollar with any accuracy is extremely difficult and risky. Consequently, the financial medium-term plan does not try to predict United States dollar movement. UNICEF uses the official United Nations rate of exchange at the publication date of the financial medium-term plan to translate non-United States-dollar income projections into United States dollars.

D. Financial plan for 1995-1998

35. A comparison of this year's financial medium-term plan to last year's plan is shown in table 1 below.

36. As a result of a reduced general resource income forecast, UNICEF is reducing planned general resources programme expenditures compared to last year's financial medium-term plan. However, supplementary funds contributions and programme expenditures are forecast to exceed the levels in last year's

plan. The planned decrease in general resources programme expenditures will be more than offset by the increased forecast of supplementary-funded programme activities. As a result, total planned programme expenditures for 1995 through 1997 are greater than in last year's financial medium-term plan.

Income projections for 1995-1998

37. Table 2 below shows income projections from various sources. These projections are set for planning purposes and do not imply a commitment by individual donors since all contributions to UNICEF are voluntary. They are in United States dollars using the June 1995 United Nations rates of exchange.

38. Table 2 shows the yearly projections of income for the period 1995-1998 as a range. The lower end of the range represents a moderate income growth projection. UNICEF uses this projection for determining the programme and budget expenditure levels presented in the medium-term plan. The higher end of the range represents the target level for UNICEF fund-raising efforts. If UNICEF achieves the higher levels of income, the programme spending levels contained in the medium-term plan would increase. Since the medium-term plan uses the lower end of the range to set spending levels, these are the income projections that appear in all the remaining tables and text in the present document.

39. The financial plan forecasts total income for 1995 of $991 million, 1 per cent less than 1994. The plan forecasts that total income will increase to $1,092 million by 1998, using an average annual growth rate of 2 per cent from 1994 to 1998. UNICEF actual average annual growth for the five years preceding the plan was 9 per cent.

General resources income

40. The financial plan forecasts total general resources income to be $544 million in 1995. This is $8 million less than forecast for 1995 in last year's financial medium-term plan. Total general resources income is forecast to grow by about 4 per cent in 1996, 5 per cent in 1997 and 6 per cent in 1997. The average forecasted rate of growth from 1994 through 1998 is about 4 per cent.

41. Table 5 below shows the various sources of general resources income. The breakdown is as follows:

(a) Government contributions. Several major donors have indicated that they will be able to maintain or increase at least slightly their contributions for 1995. However, some donors have indicated a likely significant reduction in their 1995 contributions to general resources. One major donor is changing its financial year and this adjustment will have a negative impact on income even though the donor is not actually reducing its contribution to UNICEF. Despite these difficulties, the forecast of income from Governments for 1995 of $366 million is $5 million more than UNICEF received in 1994. This is because UNICEF is still benefiting from the effect of the decreased value of the United States dollar. For the period 1995-1998, the financial plan forecasts an average annual growth of 3 per cent;

(b) Private sector contributions. The projections are a reflection of the current GCO work plan adjusted for the effects of the timing difference between GCO and UNICEF fiscal years. Details of the GCO work plan were given in document E/ICEF/1995/AB/L.8 and were discussed at the 1995 annual session of the Executive Board. Net GCO income includes income from the sale of GCO products and private sector fund-raising. The financial plan forecasts that UNICEF will record private sector income of $140 million in 1995 and that private sector income will increase to $185 million by 1998;

(c) Interest income. The financial plan forecasts that interest income will be $18 million a year throughout the medium-term plan period;

(d) Other income. Other income consists of gains/losses as a result of exchange rate movements and other miscellaneous items. Other miscellaneous income items are forecast to be $20 million a year throughout the plan period.

Supplementary funds income

42. UNICEF receives contributions for supplementary funds for programmes and for emergency relief. Table 2 shows the forecast of these contributions separately. As in last year's plan, the 1995 financial plan forecasts a decrease in contributions to emergencies with a corresponding increase in contributions to regular programmes. The financial plan forecasts regular programme contributions of $277 million for 1995. For the years 1995-1998, regular programme contributions are projected to increase at an average annual rate of 4 per cent, reaching $313 million in 1998. The financial plan assumes contributions for emergencies of $170 million for 1995, declining to $150 million by 1998.

Liquidity

43. To meet liquidity requirements, the UNICEF liquidity policy recommends a minimum year-end general resources convertible cash balance equal to 10 per cent of projected general resources income. Last year's financial plan set planned general resources expenditures at a level that would reduce the general resources convertible cash balance to the 10 per cent level by the end of 1995. This year's financial plan maintains that target.

44. There is no set minimum liquidity policy for supplementary funds. However, the historical average shows that the year-end supplementary funds cash balance has represented about six months of programme expenditures. The ratio of forecasted supplementary funds cash balances to planned supplementary funds expenditures in this financial medium-term plan is consistent with the historical average.

Projected programme expenditures

45. At the beginning of 1995, there was an unspent balance of approved general resources programme commitments of $748 million planned for implementation from 1995 through 1998.

46. General resources programmes proposed to the Executive Board in 1995 amount to $764 million. These programme recommendations are summarized in the programme "round up" document (E/ICEF/1995/P/L.10 and Add.1).

47. The plan provides for the preparation of $582 million of general resources programme proposals for the approval of the Executive Board in 1996. If future information about projected income shows levels different from the plan, the scale of programme preparation will be adjusted accordingly.

48. The 1995-1998 level of planned spending is in line with the goal of maximizing programme expenditures while maintaining general resources liquidity. The estimated yearly phasing of expenditures on approved, new and future programme recommendations is shown in table 3 below.

49. The plan proposes general resources programme expenditures of $354 million in 1995, $43 million less than in 1994. For 1996, general resources programme expenditures also are planned at $354 million. By 1997, UNICEF expects to be able to start increasing programme expenditures from general resources. Planned programme expenditures are $376 million for 1997 and $403 million for 1998.

50. Because of the reduced forecast in general resources, the yearly phasing of programme expenditures for previously approved programmes and new programmes to be approved by the Executive Board now exceed the affordable spending levels shown in the financial medium-term plan. This development requires a major downward adjustment in programme funds allocations and expenditure, especially in 1996 and 1997. Therefore, based on the moderate income projections, line 6 in table 3 shows the required spending reductions in approved levels to arrive at the affordable amount of programme expenditures shown in line 7.

51. Expenditures on a supplementary funds programme begin after a donor pledges its financial support to that programme. When UNICEF receives pledges or cash contributions for supplementary funds, often the entire amount is immediately recognized as income, although actual spending on the programme may occur over several years. As a result, estimated supplementary funds expenditures for a year cannot be equated with supplementary funds income of that year. The unspent balance of programme cooperation from supplementary funds was $491 million at the end of 1994. The financial plan uses projected implementation of the unspent balance and estimated future contributions as the basis to forecast expenditures for 1995-1998. The financial plan forecasts supplementary funds programme expenditures of $447 million for 1995 through 1998.

52. Total programme spending for 1995 and 1996 remains at the 1994 level of $801 million. The financial plan forecasts total programme expenditures to increase to $823 million in 1997 and $850 million in 1998. However, actual spending will depend on achieving the levels of contributions expected in the present plan.

Projected budget expenditures

53. The administrative and programme support budget for 1996-1997 is a baseline budget equal in amount to the 1994-1995 approved budget. The baseline budget

does not contain any proposals for the net addition of core and project posts charged to the budget. As authorized by the Executive Board at its first regular session of 1995, revisions to the 1996-1997 baseline budget will be submitted to the Executive Board as necessary during 1995, 1996 and 1997. These revisions will contain proposals for restructuring and process changes from recommendations in the management study proposals and a proposal for the establishment of a regional office for Central and Eastern Europe, the Commonwealth of Independent States and the Baltic States to be approved by the Executive Board.

54. Under the direction of the Deputy Executive Director, Operations, and the Budget Planning and Review Committee, UNICEF will conduct a joint review of budgets and country programmes for all countries submitting full or short-duration "bridging" country programme proposals to the Executive Board in 1996. These reviews will cover budget proposals for the period of the country programme which, in most cases, would be 1997-2001. As a result of these reviews, essential changes to the 1996-1997 baseline budget will be submitted to the Executive Board through the Advisory Committee on Administrative and Budgetary Questions in 1996 and 1997 (E/ICEF/1995/9 (Part 1), decision 1995/6). The objective of this exercise is to establish an integrated budget policy and method that will increase transparency in the budget and reporting, improve accountability and maintain full correspondence between the budgets and country programme objectives.

Assets and liabilities

55. As explained in paragraph 23 above, movements in non-cash assets and liabilities affect year-end cash balances. Line 4 in tables 4, 5 and 6 below show the forecasted effect of these movements.

56. At its 1990 regular session, the Executive Board approved a capital asset fund to be used for field office accommodation and staff housing (E/ICEF/1990/13, decision 1990/26). At the end of 1994, $15 million remained to be spent from the fund. Planned spending from this fund is $4 million in 1995, $1 million in 1996, $1 million in 1997, $2 million in 1998 and $7 million beyond 1998.

57. All the above items - income, expenditure and liquidity - are summarized in table 4, with a breakdown of general resources in table 5 and supplementary funds in table 6. Figures II through V below show actual and forecasted financial information by source of fund and in total for the period 1989-1998. Figure VI below shows the elements of UNICEF actual and planned expenditures for the same period.

58. Although they are not included in UNICEF income and expenditure figures, special accounts for procurement services, transfers from programmes and other activities are a significant part of UNICEF operations. In 1994, disbursements from special accounts totalled $92 million. Table 7 below shows the amount of special account activity in 1994 and an estimate of activities during the medium-term plan period.

II. RECOMMENDATION

59. The Executive Director recommends that the Executive Board approve the following draft recommendation:

The Executive Board

Approves the medium-term plan as a framework of projections for 1995-1998 (summarized in table 4 of document E/ICEF/1995/AB/L.13), including the preparation of up to $582 million in programme expenditures from general resources to be submitted to the Executive Board in 1996 (shown in table 3, item 3, of document E/ICEF/1995/AB/L.13). The amount is subject to the availability of resources and to the condition that estimates of income and expenditure made in this plan continue to be valid.

Table 1. UNICEF financial plan: changes from prior plan
(In millions of United States dollars)

	1994	1995	1996	1997	1998
General resources income					
1994 medium-term plan	532	552	595	635	n/a
1995 medium-term plan	535	544	564	592	629
Change	3	- 8	- 31	- 43	n/a
Percentage change	1	- 1	- 5	- 7	n/a
General resources programme expenditures					
1994 medium-term plan	368	365	376	408	n/a
1995 medium-term plan	397	354	354	376	403
Change	29	- 11	- 22	- 32	n/a
Percentage change	8	- 3	- 6	- 8	n/a
General resources budget net of recovery					
1994 medium-term plan	197	203	206	214	n/a
1995 medium-term plan	190	208	206	211	221
Change	- 7	5	0	- 3	n/a
Percentage change	- 4	2	0	- 1	n/a
Supplementary funds income					
1994 medium-term plan	356	358	354	356	n/a
1995 medium-term plan	471	447	436	440	463
Change	115	89	82	84	n/a
Percentage change	32	25	23	24	n/a
Supplementary funds programme expenditures					
1994 medium-term plan	407	410	403	380	n/a
1995 medium-term plan	404	447	447	447	447
Change	- 3	37	44	67	n/a
Percentage change	- 1	9	11	18	n/a
Total income					
1994 medium-term plan	888	910	949	991	n/a
1995 medium-term plan	1 006	991	1 000	1 032	1 092
Change	118	81	51	41	n/a
Percentage change	13	9	5	4	n/a
Total programme expenditures					
1994 medium-term plan	775	775	779	788	n/a
1995 medium-term plan	801	801	801	823	850
Change	26	26	22	35	n/a
Percentage change	3	3	3	4	n/a

Table 2. UNICEF income projections

(In millions of United States dollars)

	Average % last 5 years	Actual 1993	Actual 1994	Plan 1995	Plan 1996 a/	Plan 1996 b/	Plan 1997 a/	Plan 1997 b/	Plan 1998 a/	Plan 1998 b/
General resources										
Governments		358	361	366	379	390	389	401	406	418
Private sector		121	129	140	147	151	165	170	185	191
Interest income		19	18	18	18	19	18	19	18	19
Other income		11	27	20	20	20	20	20	20	20
Total, General resources		509	535	544	564	580	592	610	629	648
Growth (%)	5	- 7	5	2	4	7	5	5	6	6
Supplementary funds										
(a) Programmes										
Governments		92	161	179	166	171	166	171	173	178
Private sector		97	92	95	107	110	121	125	137	141
United Nations		5	2	3	3	4	3	4	3	4
Other income		- 7	3	0	0	0	0	0	0	0
Subtotal, Programmes		187	258	277	276	285	290	300	313	323
Growth (%)	9	1	38	7	0	3	5	5	8	8
(b) Emergencies										
Governments		89	137	115	110	120	100	110	100	110
Private sector		37	58	37	35	37	35	37	35	37
United Nations		44	18	18	15	17	15	17	15	17
Subtotal, Emergencies		170	213	170	160	174	150	164	150	164
Growth (%)	40	- 17	25	- 20	- 6	2	- 6	- 6	0	0
Total, Supplementary funds		357	471	447	436	459	440	464	463	487
Growth (%)	15	- 8	32	- 5	- 2	3	1	1	5	5
Total income		866	1 006	991	1 000	1 039	1 032	1 074	1 092	1 135
Growth (%)	9	- 7	16	- 1	1	5	3	3	6	6

a/ These moderate income projections are used as the basis for determining programme and budget expenditure levels in the medium-term plan.

b/ These higher income levels are presented here as a target for UNICEF fund-raising efforts. If these levels of income are achieved, the programme expenditure levels contained in the medium-term plan would increase.

Table 3. General resources: yearly phasing of estimated expenditures
(In millions of United States dollars)

	1995	1996	1997	1998	Beyond 1998	Total recommendations
Programme recommendations						
1. Balances available from funds approved in prior years a/	401	127	71	55	28	682
2. Submitted to 1995 Executive Board sessions b/	46	238	193	101	186	764
3. To be prepared for 1996 Executive Board sessions		55	156	112	259	582
4. To be prepared for 1997 and future Executive Board sessions			2	153	379	534
5. Implementation adjustment c/	- 25	- 25	- 26	- 28		
6. Required spending adjustments to approved levels	- 68	- 41	- 20	10		
7. Planned programme expenditures	354	354	376	403		
Budget recommendations						
8. Approved at 1993 Executive Board	218					218
9. Baseline budget for 1996-1997		213	218			431
10. To be approved by Executive Board in 1997				228		228
11. Planned savings	- 3	0	0	0		
12. Planned budget expenditures	215	213	218	228		
Other items						
13. Supply warehouse recovery	- 7	- 7	- 7	- 7		
14. Write-offs and miscellaneous	0	0	0	0		
15. Total expenditures	562	560	587	624		

a/ These amounts are net of savings and cancellations of $16 million for 1996, $18 million for 1997, $3 million in 1998 and $29 million beyond 1998.

b/ For programme descriptions, see table 3 in E/ICEF/1995/P/L.10/Add.1.

c/ The financial plan assumes that on a global basis, there will be an implementation rate of about 93 per cent on approved levels. The remaining 7 per cent is shown here.

Table 4. UNICEF financial plan: summary (general resources and supplementary funds)

(In millions of United States dollars)

	Actual		Plan			
	1993	1994	1995	1996	1997	1998
1. Income	866	1 006	991	1 000	1 032	1 092
Growth (%)	7	16	-1	1	3	6
2. Expenditures						
(a) Country programmes a/	715	725	716	721	743	770
Global programmes - HQ	34	29	26	24	24	24
Global programmes - field	55	47	59	56	56	56
Total programmes	804	801	801	801	823	850
Growth (%)	36	0	0	0	3	3
(b) Budget expenditure	187	195	215	213	218	228
Supply warehouse recovery	-7	-5	-7	-7	-7	-7
Budget less recovery	180	190	208	206	211	221
Growth (%)	12	6	9	-1	2	5
(c) Write-offs and miscellaneous	13	8	0	0	0	0
Total expenditures	997	999	1 009	1 007	1 034	1 071
Growth (%)	32	0	1	0	3	4
3. Income less expenditures	-131	7	-18	-7	-2	21
4. Movements non-cash assets/liabilities	59	26	-13	0	6	-18
5. Year-end cash balance						
(a) Convertible currencies	362	384	359	352	356	359
(b) Non-convertible currencies	15	26	20	20	20	20
Total cash balance	377	410	379	372	376	379

a/ Includes regional and subregional programmes.

Table 5. UNICEF financial plan: general resources

(In millions of United States dollars)

	Actual		Plan			
	1993	1994	1995	1996	1997	1998
1. Income	509	535	544	564	592	629
Growth (%)	1	5	2	4	5	6
2. Expenditures						
(a) Country programmes	347	343	299	304	326	353
Global programmes - HQ	31	25	22	20	20	20
Global programmes - field	35	29	33	30	30	30
Total programmes	413	397	354	354	376	403
Growth (%)	30	- 4	- 11	0	6	7
(b) Budget expenditure	187	195	215	213	218	228
Supply warehouse recovery	- 7	- 5	- 7	- 7	- 7	- 7
Budget less recovery	180	190	208	206	211	221
Growth (%)	12	6	9	- 1	2	5
(c) Write-offs and miscellaneous	3	3	0	0	0	0
Total expenditures	596	590	562	560	587	624
Growth (%)	24	- 1	- 5	0	5	6
3. Income less expenditures	- 87	- 55	- 18	4	5	5
4. Movements non-cash assets/liabilities	- 3	30	- 1	- 1	- 1	- 2
5. Year-end cash balance						
(a) Convertible currencies	178	142	129	132	136	139
(b) Non-convertible currencies	15	26	20	20	20	20
Total cash balance	193	168	149	152	156	159
Liquidity guideline compared to year-end cash balance:						
(a) Liquidity guideline	54	54	56	59	63	66
(b) Convertible currency balance net of future year contributions received in advance	105	69	56	59	63	66

Table 6. UNICEF financial plan: supplementary funds

(In millions of United States dollars)

	Actual		Plan			
	1993	1994	1995	1996	1997	1998
1. Income	357	471	447	436	440	463
Growth (%)	19	32	- 5	- 2	1	5
2. Expenditures						
(a) Country programmes	368	382	417	417	417	417
Global programmes - HQ	3	4	4	4	4	4
Global programmes - field	20	18	26	26	26	26
Total programmes	391	404	447	447	447	447
Growth (%)	43	3	11	0	0	0
(b) Write-offs and miscellaneous	10	5	0	0	0	0
Total expenditures	401	409	447	447	447	447
Growth (%)	46	2	9	0	0	0
3. Income less expenditures	- 44	62	0	- 11	- 7	16
4. Movements non-cash assets/liabilities	62	- 4	- 12	1	7	- 16
5. Year-end cash balance						
(a) Convertible currencies	184	242	230	220	220	220
(b) Non-convertible currencies	0	0	0	0	0	0
Total cash balance	184	242	230	220	220	220

Table 7. UNICEF financial plan: special accounts

(In millions of United States dollars)

		Actual			Plan		
		1993	1994	1995	1996	1997	1998
1.	Opening balance special accounts						
	For procurement services	39	53	57	60	57	54
	With programme link	4	2	0	0	0	0
	For other activities	7	9	11	11	11	11
	Total	50	64	68	71	68	65
2.	Funds pledged/received						
	Procurement services	92	93	97	102	107	112
	With programme link	13	4	3	3	3	3
	Other activities	10	8	6	6	6	6
	Total	115	105	106	111	116	121
3.	Disbursements						
	Procurement services	71	83	85	95	100	105
	With programme link	15	3	3	3	3	3
	Other activities	8	6	6	6	6	6
	Total	94	92	94	104	109	114
4.	Funds returned						
	Procurement services	7	6	9	10	10	10
	With programme link	0	3	0	0	0	0
	Other activities	0	0	0	0	0	0
	Total	7	9	9	10	10	10
5.	End balance special accounts:						
	Procurement services	53	57	60	57	54	51
	With programme link	2	0	0	0	0	0
	Other activities	9	11	11	11	11	11
	Total	64	68	71	68	65	62

Figure I

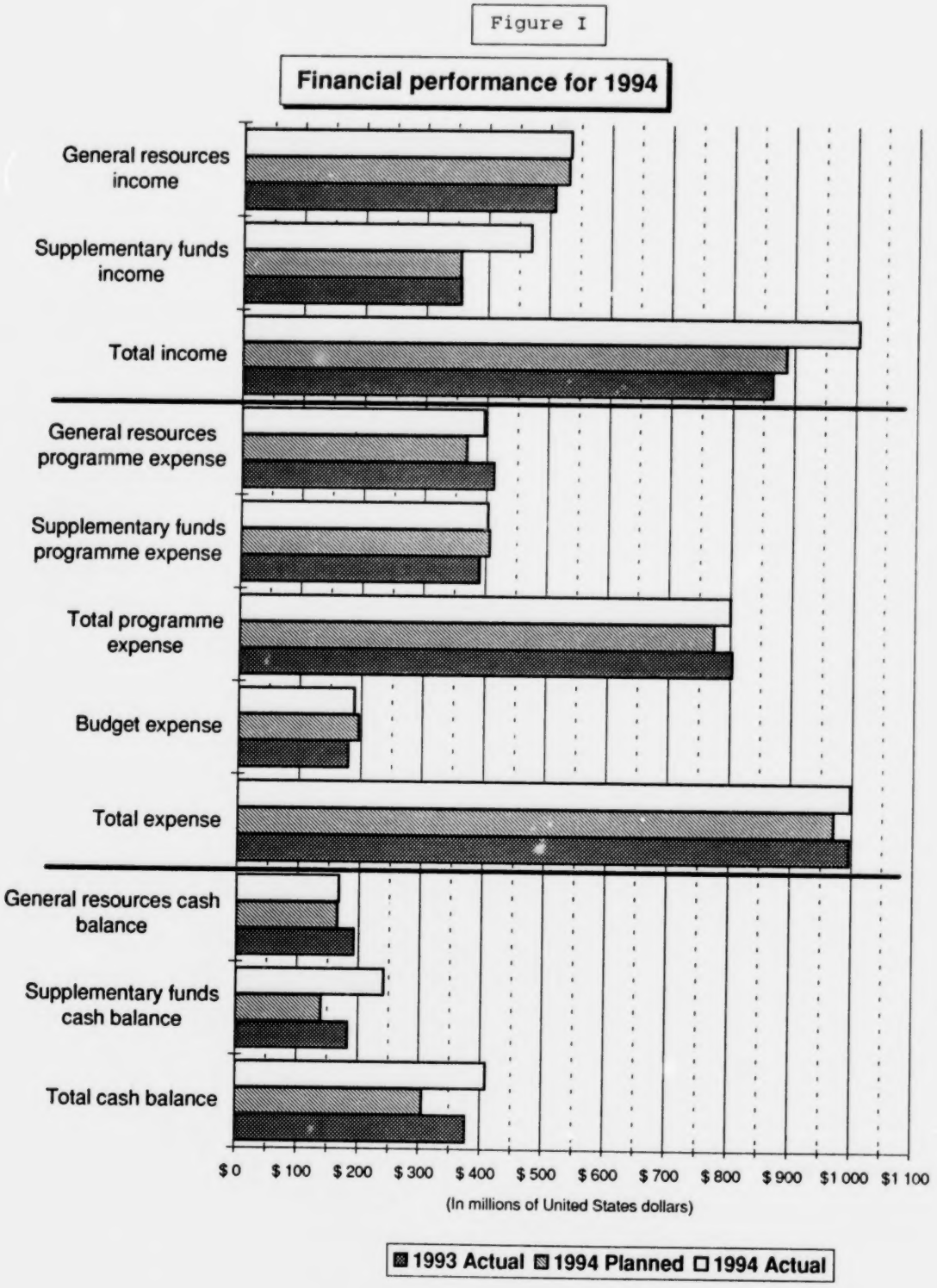

Financial performance for 1994
General resources income
Supplementary funds income
Total income
General resources programme expense
Supplementary funds programme expense
Total programme expense
Budget expense
Total expense
General resources cash balance
Supplementary funds cash balance
Total cash balance
$0
$100
$200
$300
$400
$500
$600
$700
$800
$900
$1 000
$1 100
(In millions of United States dollars)
1993 Actual
1994 Planned
1994 Actual

Figure II

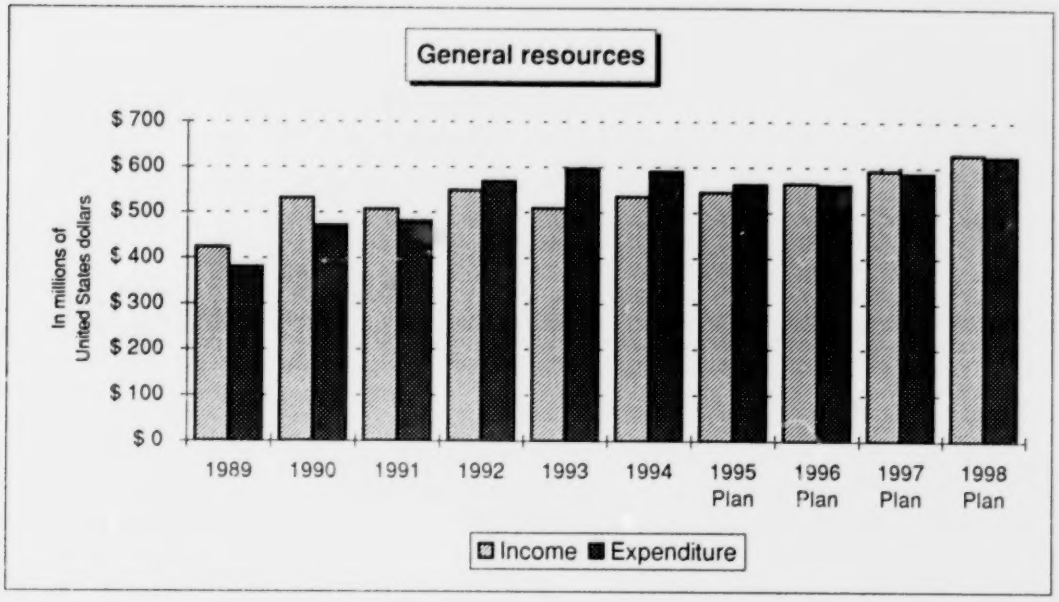


Figure III

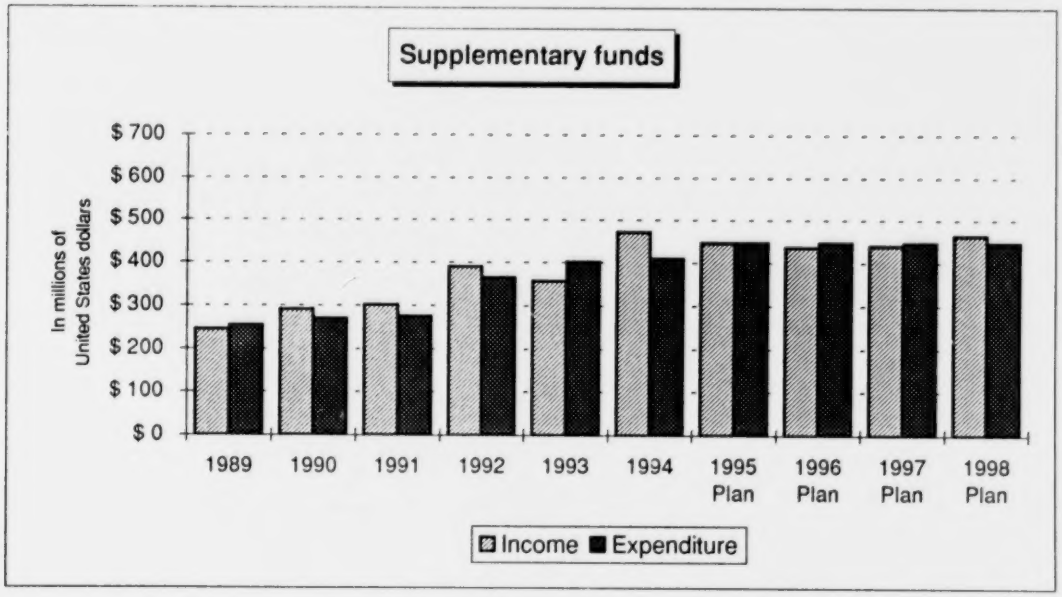


Figure IV

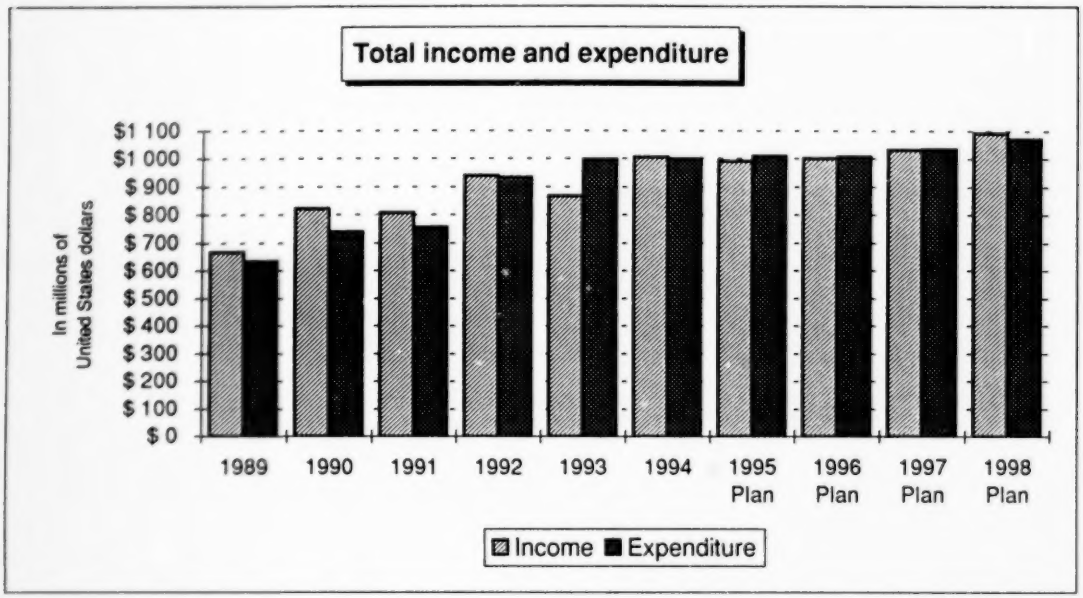


Figure V

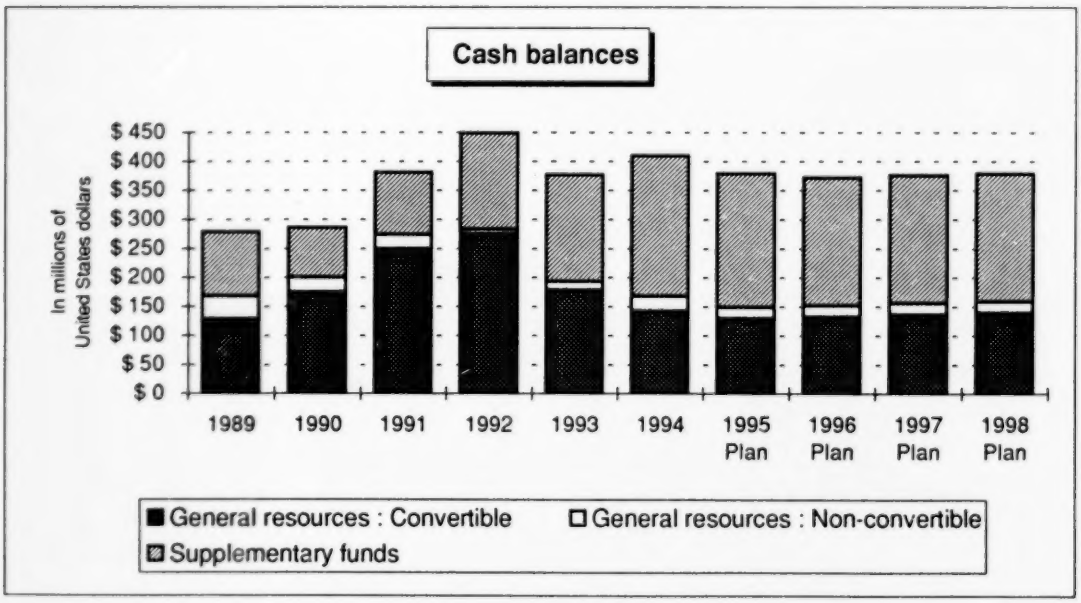
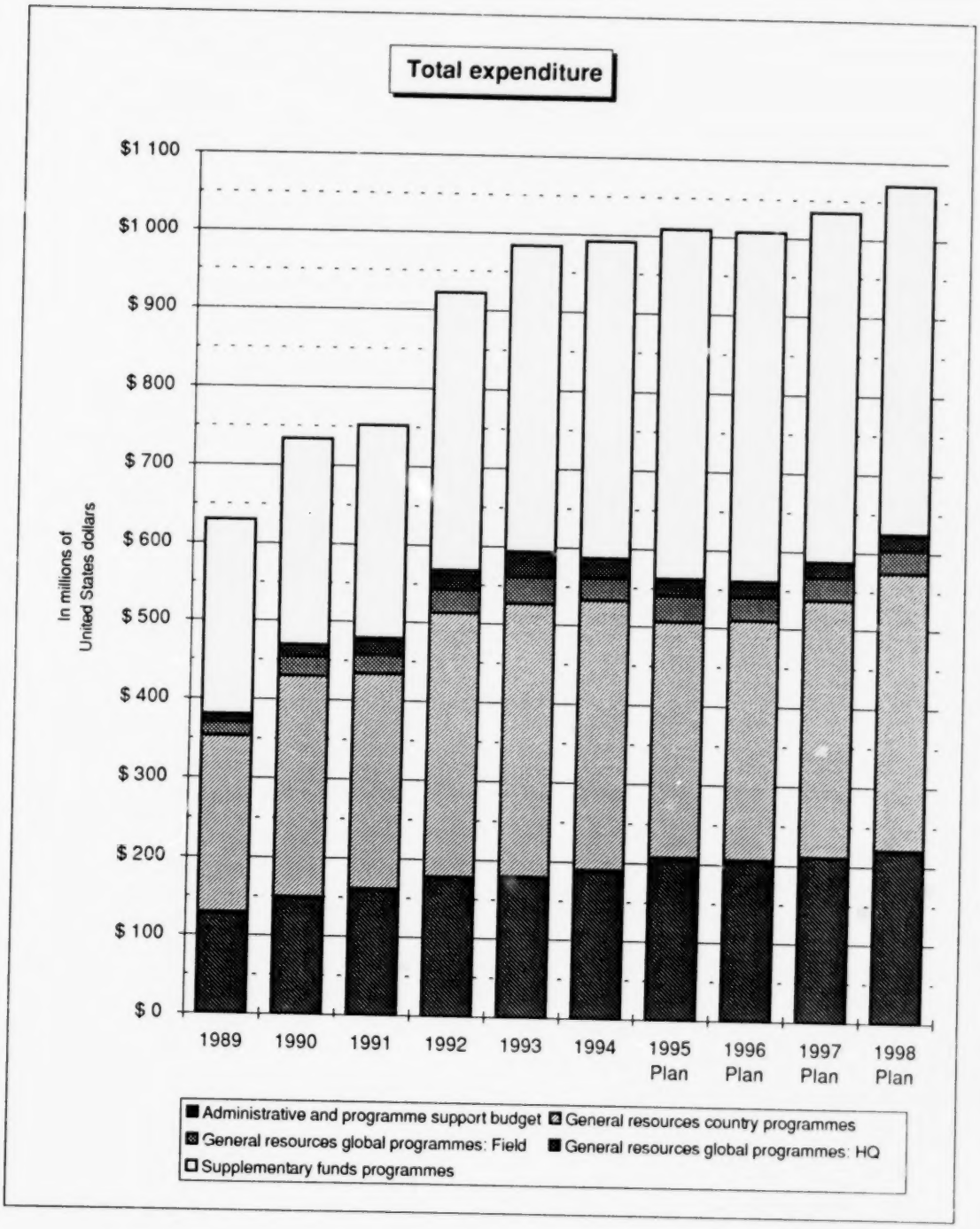


Figure VI


Total expenditure
In millions of United States dollars
$1 100
$1 000
$ 900
$ 800
$ 700
$ 600
$ 500
$ 400
$ 300
$ 200
$ 100
$ 0
1989
1990
1991
1992
1993
1994
1995 Plan
1996 Plan
1997 Plan
1998 Plan
Administrative and programme support budget
General resources country programmes
General resources global programmes: Field
General resources global programmes: HQ
Supplementary funds programmes

UNITED
NATIONS

E

Economic and Social Council

Distr.
LIMITED

E/ICEF/1995/AB/L.14
3 July 1995

ORIGINAL: ENGLISH

UNITED NATIONS CHILDREN'S FUND
Executive Board
Third regular session 1995
18-22 September 1995
Item 10 of the provisional agenda*

FOR INFORMATION

INTERIM FINANCIAL REPORT AND STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994, THE FIRST YEAR OF THE BIENNIUM 1994-1995

SUMMARY

The present document, submitted for information to the Executive Board, contains the financial report on the accounts of UNICEF for the year ended 31 December 1994, the first year of the biennium 1994-1995. The report, comprised of the financial report and 12 statements supported by 1 schedule, summarizes the financial results of transactions made in 1994. A summary of significant accounting policies and other information are included in the notes to the financial statements.

* E/ICEF/1995/20.

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ABBREVIATIONS

AGFUND	Arab Gulf Programme for the United Nations Development Organizations
CERF	Central Emergency Revolving Fund
DHA	Department of Humanitarian Affairs (United Nations)
ESARO	Eastern and Southern Africa Regional Office (UNICEF)
GCO	Greeting Card and related Operations
IDRC	International Development Research Centre
ILO	International Labour Organisation
MENARO	Middle East and North Africa Regional Office (UNICEF)
NGOs	non-governmental organizations
OPEC	Organization of Petroleum Exporting Countries
UN	United Nations
UNCDF	United Nations Capital Development Fund
UNDP	United Nations Development Programme
UNFPA	United Nations Population Fund
UNHCR	Office of the United Nations High Commissioner for Refugees
WCARO	West and Central Africa Regional Office (UNICEF)
WHO	World Health Organization

I. INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 1994

Introduction

1. The Executive Director of the United Nations Children's Fund (UNICEF) submits herewith the financial report of the accounts of UNICEF for the year ended 31 December 1994, the first year of the biennium 1994-1995, comprising 12 statements and 1 schedule. The financial report provides the details of the 1994 financial results of UNICEF activities. Highlights are summarized in the following paragraphs.

Income

2. UNICEF income in the year 1994 totalled $1,006 million. Virtually all Governments of both industrialized and developing countries contributed to UNICEF in 1994. Income comprised $535 million for general resources and $471 million for supplementary funds. This included $213 million in emergency contributions. The breakdown of UNICEF income by source is: 65 per cent ($659 million) from Governments and intergovernmental organizations; 28 per cent ($279 million) from fund-raising campaigns, greeting card profit and individual donations; 2 per cent ($20 million) from the United Nations system; and 5 per cent ($48 million) from miscellaneous sources, including interest and exchange rate revaluation of assets and liabilities.

Expenditures

3. UNICEF expenditures in 1994 were $991 million. This amount consisted of $496 million for programme cooperation from general resources and $404 million for programme cooperation from supplementary funds. The remaining expenditures of $91 million were for administrative services.

Donations-in-kind

4. Donations-in-kind valued by donors at $19 million were delivered by UNICEF to projects during 1994. These deliveries are not reflected in the financial accounts of UNICEF, although they are handled through the administrative structures of the organization.

Special accounts

5. Special accounts that are not related to programmes approved by the UNICEF Executive Board are not entered in the financial accounts of UNICEF as income and expenditures. These funds are used mainly to cover the cost of goods and services purchased and delivered on a reimbursable basis by UNICEF on behalf of Governments, other agencies in the United Nations system and non-governmental organizations (NGOs). In 1994, UNICEF received cash or pledges of $105 million for the special accounts. Disbursements and obligations totalled $95 million, and $6 million were either returned to donors or approved by donors for other services.

Cash holdings

6. Total cash of $463 million (which includes the unspent balances from special accounts in the amount of $81 million) was held with first-class banks. This amount comprised $428 million in interest-bearing time deposit accounts and $35 million in current bank accounts. The total cash holdings of UNICEF included $26 million in currencies restricted for use in the donor countries for purchases and other local expenditures.

Approved programmes

7. During 1994, the Executive Board approved the amount of $810 million for new programmes for children in countries with which UNICEF cooperates, as well as for regional and interregional projects. This total includes $349 million in programmes to be funded from UNICEF general resources and $461 million for projects that the Board approved as worthy of support and that were to be financed by pledges of supplementary funds.

(Signed) Carol BELLAMY
Executive Director of the
United Nations Children's Fund

II. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994

STATEMENT I

STATEMENT OF INCOME AND EXPENDITURES FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

		1994			1993		
		General resources	Supplementary funds	Total	General resources	Supplementary funds	Total
INCOME							
Contributions from Governments	(schedule 1)	361,418,422	297,868,035	659,286,457	357,900,977	180,949,707	538,850,684
Contributions from non-governmental sources	(schedule 1)	15,332,411	149,632,638	164,965,049	25,854,586	133,965,135	159,819,721
Greeting Card and related Operations		113,367,920		113,367,920	95,063,216		95,063,216
United Nations system	(schedule 1)		20,259,580	20,259,580		49,293,319	49,293,319
Other income		40,249,584		40,249,584	44,627,406		44,627,406
Translation adjustment		4,677,532	3,091,697	7,769,229	(14,818,320)	(7,112,790)	(21,931,110)
TOTAL INCOME		535,045,869	470,851,950	1,005,897,819	508,627,865	357,095,371	865,723,236
EXPENDITURES							
For programme cooperation from:							
General resources		396,936,945		396,936,945	412,957,964		412,957,964
Programme support services	(statement VIII)	99,100,749		99,100,749	93,251,822		93,251,822
Supplementary funds other than							
United Nations system			381,389,112	381,389,112		348,146,951	348,146,951
United Nations system			22,299,937	22,299,937		42,597,049	42,597,049
Total programme cooperation		496,037,694	403,689,049	899,726,743	506,209,786	390,744,000	896,953,786
Administrative services	(statement VIII)	91,412,252		91,412,252	87,019,542		87,019,542
TOTAL EXPENDITURES		587,449,946	403,689,049	991,138,995	593,229,328	390,744,000	983,973,328
EXCESS OF INCOME OVER EXPENDITURES (EXCESS OF EXPENDITURES OVER INCOME) BEFORE WRITE-OFF		(52,404,077)	67,162,901	14,758,824	(84,601,463)	(33,648,629)	(118,250,092)
Write-off of pledges and other items	(note 5)	2,770,299	5,425,648	8,195,947	2,833,316	10,318,796	13,152,112
EXCESS OF INCOME OVER EXPENDITURES (EXCESS OF EXPENDITURES OVER INCOME) AFTER WRITE-OFF		(55,174,376)	61,737,253	6,562,877	(87,434,779)	(43,967,425)	(131,402,204)

The accompanying notes form an integral part of this statement and should be read in conjuction with it.

(Signed) Lennart ABERG
Comptroller

(Signed) Carol BELLAMY
Executive Director

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STATEMENT II

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE AS AT 31 DECEMBER 1994

(United States dollars)

		1994	1993 a/
ASSETS			
Cash holdings		463,439,738	448,577,320
Contributions receivable		199,114,153	220,535,477
Accounts receivable, advances and deposits		162,229,319	156,272,599
Inventories		52,464,143	44,918,239
Capital assets	(note 6)	13,288,047	9,881,512
TOTAL ASSETS		890,535,400	880,185,147
LIABILITIES			
Contributions for following years received in advance		74,355,082	74,985,243
Income received for Greeting Card and related Operations		606,791	529,333
Accounts payable and other unliquidated obligations		131,607,773	132,719,912
Special accounts:			
Procurement services and other services		81,289,130	77,388,211
TOTAL LIABILITIES		287,858,776	285,622,699
FUND AND RESERVE BALANCES	(statement III)	602,676,624	594,562,448
TOTAL LIABILITIES, FUND AND RESERVE BALANCES		890,535,400	880,185,147

a/ Restated in accordance with the observations of the external auditors.

The accompanying notes form an integral part of this statement and should be read in conjunction with it.

/...

(Signed) Lennart ABERG
Comptroller

(Signed) Carol BELLAMY
Executive Director

STATEMENT III

STATEMENT OF FUND AND RESERVE BALANCES FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

		General resources and other funds	Supplementary funds	Total
FUND BALANCES, 1 JANUARY 1994		250,705,064	343,857,384	594,562,448
Increase in medical insurance plan		1,540,574		1,540,574
Increase in capital asset fund		10,725		10,725
Excess of income over expenditures for the year ended 31 December 1994	(statement I)	(55,174,376)	61,737,253	6,562,877
FUND BALANCES, 31 DECEMBER 1994		197,081,987	405,594,637	602,676,624
COMPOSITION OF FUND BALANCES, 31 DECEMBER			1994	1993
General resources			159,319,841	214,494,216
Supplementary funds			405,594,637	343,857,384
Reserve for procurement services – staff and related cost			2,000,000	2,000,000
Reserve for insurance			228,274	228,274
Fund for medical insurance plan			9,009,992	7,469,419
Capital asset fund			26,523,880	26,513,155
TOTAL FUND AND RESERVE BALANCES			602,676,624	594,562,448

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STATEMENT IV

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

		1994	1993
INCREASE (DECREASE) IN CASH FROM:			
Excess of income over expenditures after write-off	(statement I)	6,562,877	(131,402,204)
Adjustments to reconcile net income to net cash provided by operating activities:			
Capital asset fund			
Fund for medical insurance plan		10,725	37,016
Reserve for insurance		1,540,574	1,617,291
Reserve for procurement services – staff and related cost			(71,726)
Total adjustments			16,458
		1,551,299	1,599,039
Contributions receivable for current and prior years		21,421,324	38,777,697
Accounts receivable, advances and deposits		(5,956,720)	(544,302)
Inventories		(7,545,904)	4,157,030
Capital assets		(3,406,535)	(1,202,372)
Contributions for following years received in advance		(630,161)	(1,548,137)
Income received in advance for Greeting Card and related Operations		77,458	(26,595)
Accounts payable and other unliquidated obligations		(1,112,139)	28,187,145
Special accounts		3,900,919	21,912,255
Total changes in assets and liabilities		6,748,242	89,712,721
Net funds from (used in) operations		14,862,418	(40,090,444)
Cash and cash equivalents at beginning of year		448,577,320	488,667,764
Cash and cash equivalents at end of year		463,439,738	448,577,320

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STATEMENT V

STATEMENT OF LIQUIDITY POSITION AS AT 31 DECEMBER 1994

(United States dollars)

	1994	1993 a/
1. The computation of the UNICEF liquidity position takes into consideration the following short-term assets and liabilities:		
Short-term assets		
Cash holdings b/	382,150,608	371,189,109
Contributions receivable for current and prior years	199,114,153	220,535,477
Accounts receivable advances and deposits	162,229,319	156,272,599
Inventories	52,464,143	44,918,239
Total short-term assets	795,958,223	792,915,424
Short-term liabilities		
Contributions for following years received in advance	74,355,082	74,985,243
Income received in advance for Greeting Card and related Operations	606,791	529,333
Accounts payable and other unliquidated obligations	131,607,773	132,719,912
	206,569,646	208,234,488
Supplementary fund commitments	405,594,637	343,857,384
Total short-term liabilities	612,164,283	552,091,872
2. Change in UNICEF liquidity between 31 December 1994 and 31 December 1993		
Short-term assets	795,958,223	792,915,424
Short-term liabilities	612,164,283	552,091,872
	183,793,940	240,823,552
Decrease in liquidity as at 31 December 1994	(57,029,612)	
3. Liquidity ratio		
Short-term assets	795,958,223	792,915,424
Short-term liabilities	612,164,283	552,091,872
Ratio	1.30 : 1	1.43 : 1

a/ Restated per the external auditors' recommendation.
b/ Excludes cash held in special accounts of $81,289,130.

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STATEMENT VI

STATUS OF FUNDING FOR APPROVED GENERAL RESOURCES AND SUPPLEMENTARY FUNDS
AS AT 31 DECEMBER 1994

(United States dollars)

	General resources	Supplementary funds		Total
		Governments and others	United Nations system	
Unspent balances of programmes as at 1 January 1994	1,262,884,445	412,897,856	26,046,136	1,701,828,437
Approved at the Executive Board sessions a/				
New programmes	345,425,388			345,425,388
Made between Executive Board sessions b/	3,647,149	442,605,240	18,205,875	464,458,264
Write-off of pledges		(4,709,718)	(715,929)	(5,425,647)
Programme cancellations c/	(35,927,300)			(35,927,300)
	1,576,029,682	850,793,378	43,536,082	2,470,359,142
Expenditures	587,449,946	381,389,112	22,299,937	991,138,995
Unspent balances of programmes as at 31 December 1994	988,579,736	469,404,266	21,236,145	1,479,220,147
Fund balance as at 31 December 1994	159,319,841	386,095,355	19,499,282	564,914,478
Translation adjustment, 1987-1993		1,840,451		1,840,451
Subtotal	159,319,841	387,935,806	19,499,282	566,754,929
To be financed from future income	829,259,895	81,468,460	1,736,863	912,465,218

a/ E/1994/34/Rev. 1, E/ICEF/1994/13/Rev. 1.
b/ E/ICEF/1995/P/L.39.
c/ E/1994/34/Rev. 1, E/ICEF/1994/13/Rev.; E/ICEF/1994/P/L.3/Add.1; E/ICEF/1994/P/L.39; and E/ICEF/1995/P/L.38.

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STATEMENT VII

PROGRAMME COOPERATION: STATEMENT OF APPROVED PROGRAMMES, EXPENDITURES AND UNSPENT BALANCES FOR GENERAL RESOURCES, SUPPLEMENTARY FUNDS AND FUNDS FROM THE UNITED NATIONS SYSTEM FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
AFRICA					
Angola	14,672,719	19,641,268	34,313,987	18,434,768	15,879,219
Benin	3,044,186	5,406,272	8,450,458	2,756,664	5,693,794
Botswana	1,389,239	5,165,828	6,555,067	1,246,785	5,308,282
Burkina Faso	3,432,447	11,753,739	15,186,186	4,514,268	10,671,918
Burundi	6,901,803	7,680,635	14,582,438	4,970,993	9,611,445
Cameroon	2,156,032	2,996,023	5,152,055	1,882,789	3,269,266
Cape Verde	1,810,348	4,038,579	5,848,927	1,539,013	4,309,914
Central African Republic	6,136,113	170,242	6,306,355	1,550,687	4,755,668
Chad	3,270,015	4,412,166	7,682,181	2,777,443	4,904,738
Comoros	930,706	1,544,968	2,475,674	804,093	1,671,581
Congo	3,863,140	68,300	3,931,440	874,583	3,056,857
Côte d'Ivoire	5,361,467	777,517	6,138,984	2,379,266	3,759,718
Equatorial Guinea	704,557	4,091,439	4,795,996	1,010,460	3,785,536
Ethiopia	24,311,504	77,782,551	102,094,055	20,981,643	81,112,412
Eritrea	5,248,300	15,161,263	20,409,563	6,834,389	13,575,174
Gabon	1,937,459		1,937,459	558,555	1,378,904
Gambia	2,712,156	1,334,697	4,046,853	1,189,311	2,857,542
Ghana	5,889,420	5,030,737	10,920,157	4,325,641	6,594,516
Guinea	4,740,395	2,092,421	6,832,816	3,447,260	3,385,556
Guinea – Bissau	1,155,232	3,976,599	5,131,831	1,571,427	3,560,404
Kenya	7,873,961	31,799,887	39,673,848	16,549,354	23,124,494
Lesotho	4,521,019	581,947	5,102,966	1,745,158	3,357,808
Liberia	2,813,731	8,600,828	11,414,559	5,879,614	5,534,945
Madagascar	5,876,961	8,110,416	13,987,377	8,012,922	5,974,455
Malawi	12,147,220	2,191,052	14,338,272	4,337,022	10,001,250
Mali	20,749,741	2,494,677	23,244,418	7,106,304	16,138,114
Mauritania	5,353,898	1,452,147	6,806,045	2,026,263	4,779,782
Mauritius	1,074,485	425,515	1,500,000	669,321	830,679
Mozambique	17,342,211	60,115,608	77,457,819	19,720,552	57,737,267
Namibia	7,482,821	2,749,822	10,232,643	4,012,182	6,220,461
Niger	6,311,584	13,062,365	19,373,949	4,583,607	14,790,342
Nigeria	35,214,698	1,402,374	36,617,072	14,846,133	21,770,939
Rwanda	9,193,566	59,020,013	68,213,579	32,284,236	35,929,343
Sao Tome and Principe	1,177,560	796,284	1,973,844	609,092	1,364,752
Senegal	17,788,141	3,143,915	20,932,056	7,695,447	13,236,609
Sierra Leone	3,347,830	2,162,981	5,510,811	3,244,836	2,265,975
Somalia	22,112,338	16,950,397	39,062,735	18,216,416	20,846,319
South Africa	1,594,710	5,309,785	6,904,495	2,393,608	4,510,887
Swaziland	623,888	1,444,838	2,068,726	1,199,288	869,438

STATEMENT VII (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Togo	1,208,291	3,424,141	4,632,432	1,383,243	3,249,189
Uganda	15,015,526	19,972,319	34,987,845	16,344,120	18,643,725
United Republic of Tanzania	26,934,213	2,119,625	29,053,838	11,628,774	17,425,064
Zaire	13,941,595	1,882,474	15,824,069	7,655,802	8,168,267
Zambia	8,198,268	16,911,135	25,109,403	7,169,866	17,939,537
Zimbabwe	11,142,716	9,469,238	20,611,954	5,157,250	15,454,704
Regional	1,612,693	(983,309)	629,384	383,835	245,549
Area total	360,320,903	447,735,718	808,056,621	288,504,283	519,552,338
THE AMERICAS AND THE CARIBBEAN					
Argentina	2,072,831	2,557,936	4,630,767	2,045,927	2,584,840
Belize	2,253,033	(1,056)	2,251,977	817,348	1,434,629
Bolivia	12,580,868	3,124,961	15,705,829	6,438,314	9,267,515
Brazil	9,756,063	21,334,502	31,090,565	12,197,420	18,893,145
Chile	1,069,071	1,983,130	3,052,201	1,111,645	1,940,556
Colombia	5,708,347	470,314	6,178,661	1,361,206	4,817,455
Costa Rica	2,300,397		2,300,397	775,778	1,524,619
Cuba	3,061,681	1,866,747	4,928,428	1,751,068	3,177,360
Dominica	7,590		7,590		7,590
Dominican Republic	2,909,289		2,909,289	1,067,863	1,841,426
Ecuador	9,045,840	(400,477)	8,645,363	3,282,828	5,362,535
El Salvador	3,793,101	204,821	3,997,922	1,541,145	2,456,777
Guatemala	4,073,956	67,213	4,141,169	1,735,710	2,405,459
Guyana	1,011,371	3,806,128	4,817,499	766,615	4,050,884
Haiti	4,189,085	6,059,506	10,248,591	4,743,559	5,505,032
Honduras	1,578,546	2,363,847	3,942,393	1,045,312	2,897,081
Jamaica	4,485,854	78,377	4,564,231	2,099,849	2,464,382
Mexico	2,496,051	5,519,971	8,016,022	3,530,239	4,485,783
Nicaragua	6,284,579	1,331,432	7,616,011	3,397,346	4,218,665
Panama	2,229,022		2,229,022	830,165	1,398,857
Paraguay	1,352,138	5,949,803	7,301,941	1,641,437	5,660,504
Peru	7,194,589	2,079,033	9,273,622	6,695,799	2,577,823
Uruguay	2,911,872	100,000	3,011,872	887,955	2,123,917
Venezuela	1,420,952	109,726	1,530,678	1,075,083	455,595
Regional	17,930,177	6,023,613	23,953,790	8,312,724	15,641,066
Area total	111,716,303	64,629,527	176,345,830	69,152,335	107,193,495
EAST ASIA AND THE PACIFIC					
Cambodia	10,152,659	11,922,511	22,075,170	10,918,967	11,156,203
China	38,981,150	2,600,691	41,581,841	22,491,126	19,090,715
Democratic People's Republic of Korea	5,319,303	(319,303)	5,000,000	620,466	4,379,534

STATEMENT VII (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Indonesia	22,046,961	1,905,352	23,952,313	11,746,980	12,205,333
Lao People's Democratic Republic	9,227,893	1,469,022	10,696,915	3,633,916	7,062,999
Malaysia	2,578,408	(328,408)	2,250,000	662,307	1,587,693
Mongolia	839,567	2,308,926	3,148,493	1,140,743	2,007,750
Myanmar	9,171,740	581,964	9,753,704	6,454,708	3,298,996
Pacific Island countries	5,167,004	362,147	5,529,151	1,660,848	3,868,303
Papua New Guinea	4,054,832	(34)	4,054,798	1,130,572	2,924,226
Philippines	27,984,747	2,706,321	30,691,068	8,819,530	21,871,538
Republic of Korea	43,735		43,735	19,530	24,205
Thailand	3,000,333	9,650,247	12,650,580	3,605,529	9,045,051
Viet Nam	22,310,125	5,236,782	27,546,907	15,053,485	12,493,422
Area total	160,878,457	38,096,218	198,974,675	87,958,707	111,015,968
SOUTH ASIA					
Afghanistan	9,946,252	8,282,049	18,228,301	8,409,914	9,818,387
Bangladesh	64,046,585	12,280,995	76,327,580	37,050,301	39,277,279
Bhutan	3,782,844	353,625	4,136,469	2,042,251	2,094,218
India	147,701,516	8,764,534	156,466,050	68,105,780	88,360,270
Maldives	775,434	3,242,167	4,017,601	990,906	3,026,695
Nepal	20,987,136	2,552,225	23,539,361	9,749,564	13,789,797
Pakistan	50,408,595	441,573	50,850,168	15,625,545	35,224,623
Sri Lanka	6,760,905	601,936	7,362,841	3,223,198	4,139,643
Regional	1,038,448		1,038,448	880,242	158,206
Area total	305,447,715	36,519,104	341,966,819	146,077,701	195,889,118
MIDDLE EAST AND NORTH AFRICA					
Algeria	2,050,197	3,057	2,053,254	682,687	1,370,567
Djibouti	352,826	3,588,991	3,941,817	843,186	3,098,631
Egypt	5,385,776	31,106,080	36,491,856	5,621,796	30,870,060
Iran (Islamic Republic of)	4,990,670	2,088	4,992,758	1,322,340	3,670,418
Iraq	25,882,608	29,644,717	55,527,325	29,191,299	26,336,026
Jordan	4,223,059	484,581	4,707,640	976,093	3,731,547
Kuwait	102,147		102,147		102,147
Lebanon	4,099,084	1,117,390	5,216,474	2,480,310	2,736,164
Morocco	7,218,064	556,055	7,774,119	1,840,464	5,933,655
Oman	1,911,299		1,911,299	796,307	1,114,992
Palestinian children and mothers	2,925,543	5,155,343	8,080,886	2,557,086	5,523,800
Sudan	32,138,821	30,486,076	62,624,897	40,147,073	22,477,824
Syrian Arab Republic	2,044,970		2,044,970	868,991	1,175,979
Tunisia	2,374,475	1,105,251	3,479,726	1,184,229	2,295,497

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STATEMENT VII (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Turkey	4,632,364		4,632,364	1,766,674	2,865,690
Yemen	15,615,947	(141,753)	15,474,194	3,983,252	11,490,942
Regional	41,914		41,914	23,454	18,460
Area total	115,989,764	103,107,876	219,097,640	94,285,241	124,812,399
CENTRAL AND EASTERN EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES					
Albania	2,995,227	214,729	3,209,956	868,755	2,341,201
Armenia	1,874,799	2,257,150	4,131,949	2,117,188	2,014,761
Azerbaijan	1,613,266	3,220,526	4,833,792	1,856,447	2,977,345
Belarus	36,072	105,000	141,072	25,278	115,794
Bosnia and Herzegovina		869,048	869,048		869,048
Bulgaria	548		548		548
Croatia		1,265,677	1,265,677	128,197	1,137,480
Federal Republic of Yugoslavia		1,284,143	1,284,143	22,557	1,261,586
Georgia	589,901	4,240,870	4,830,771	1,588,820	3,241,951
Kazakhstan	1,880,846		1,880,846	885,682	995,164
Kyrgyzstan	1,865,483	500,000	2,365,483	1,370,259	995,224
Romania	1,580,411	1,193,147	2,773,558	885,819	1,887,739
Russian Federation	1,847,302	(78,335)	1,768,967	1,696,800	72,167
Tajikistan	2,534,684	2,158,052	4,692,736	2,649,544	2,043,192
The former Yugoslav Republic of Macedonia		381,919	381,919		381,919
Turkmenistan	1,830,119	700,000	2,530,119	994,152	1,535,967
Ukraine	257,939	1,089,208	1,347,147	915,011	432,136
Uzbekistan	1,959,447	848,000	2,807,447	1,563,694	1,243,753
Yugoslavia (former)	15,658,616	18,427,279	34,085,895	19,720,994	14,364,901
Yugoslavia (former) (new area programme from 1994)		1,997,111	1,997,111	866,866	1,130,245
Area total	36,524,660	40,673,524	77,198,184	38,156,063	39,042,121
GLOBAL ASSISTANCE					
Interregional Fund for Programme Preparation, Promotion and Evaluation	25,928,906	(4,908,820)	21,020,086	9,255,723	11,764,363
Regional funds	46,772,826	5,494,814	52,267,640	21,420,225	30,847,415
Programme Funds for 1990s Goals	86,308,124	20,715,989	107,024,113	33,911,968	73,112,145
Emergency Programme Fund a/	14,102,827	15,880,000	29,982,827	9,825,155	20,157,672
International Child Development Centre	6,381,919	679,408	7,061,327	2,078,592	4,982,735
Parliamentarians and media	92,653	(92,653)			
Total global assistance	179,587,255	37,768,738	217,355,993	76,491,663	140,864,330
TOTAL PROGRAMME ASSISTANCE	1,270,465,057	768,530,705	2,038,995,762	800,625,993	1,238,369,769

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STATEMENT VII (concluded)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Programme support services	193,394,064		193,394,064	99,100,750	94,293,314
Administrative services	237,969,316		237,969,316	91,412,252	146,557,064
TOTAL BUDGET	431,363,380		431,363,380	190,513,002	240,850,378
TOTAL ASSISTANCE	1,701,828,437	768,530,705	2,470,359,142	991,138,995	1,479,220,147

a/ In 1994, the Executive Director made a total allocation of $10,614,166 from the Emergency Programme Fund as follows: $256,000 to Algeria; $660,000 to Angola; $580,000 to Burundi; $75,000 to China; $150,000 to Zaire; $69,500 to Djibouti, $275,000 to Ethiopia; $250,000 to Ghana; $121,000 to Guinea; $136,400 to Guinea-Bissau; $2,611,500 to Haiti; $250,000 to Madagascar; $19,000to Moldova; $1,433,886 to Mozambique; $2,000,000 to Rwanda; $156,000 to Somalia; $20,000 to South Africa; $250,000 to the Sudan; $544,700 to the United Republic of Tanzania; $156,380 to Egypt; $100,000 to Yemen, $77,000 to Yugoslavia (former); $168,400 to WCARO regional; $240,400 to ESARO regional; $14,000 to MENARO regional.

STATEMENT VII – 1

PROGRAMME COOPERATION: STATEMENT OF APPROVED PROGRAMMES, EXPENDITURES AND UNSPENT BALANCES FOR GENERAL RESOURCES FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
AFRICA					
Angola	2,308,520	4,091,479	6,399,999	3,244,188	3,155,811
Benin	2,044,521	4,195,633	6,240,154	1,936,541	4,303,613
Botswana	1,299,172	5,165,828	6,465,000	1,180,409	5,284,591
Burkina Faso	2,861,740	2,738,260	5,600,000	2,877,295	2,722,705
Burundi	4,971,102	10,437	4,981,539	1,686,745	3,294,794
Cameroon	1,602,880	597,120	2,200,000	1,279,033	920,967
Cape Verde	854,989	3,750,000	4,604,989	878,947	3,726,042
Central African Republic	4,696,702		4,696,702	1,210,706	3,485,996
Chad	540,547	2,832,000	3,372,547	1,732,362	1,640,185
Comoros	909,747	1,340,253	2,250,000	700,375	1,549,625
Congo	3,314,752		3,314,752	807,534	2,507,218
Côte d'Ivoire	4,928,767		4,928,767	1,757,043	3,171,724
Equatorial Guinea	134,838	3,615,162	3,750,000	610,074	3,139,926
Eritrea		3,000,000	3,000,000	1,354,109	1,645,891
Ethiopia	17,500,138	64,999,862	82,500,000	14,542,998	67,957,002
Gabon	1,937,459		1,937,459	558,555	1,378,904
Gambia	2,524,402		2,524,402	979,740	1,544,662
Ghana	4,015,449	1,184,551	5,200,000	2,847,202	2,352,798
Guinea	3,634,065		3,634,065	2,288,970	1,345,095
Guinea – Bissau	156,682	3,593,318	3,750,000	985,510	2,764,490
Kenya	201,807	21,798,193	22,000,000	6,828,636	15,171,364
Lesotho	3,051,777		3,051,777	923,067	2,128,710
Liberia	863,343	2,136,657	3,000,000	1,133,639	1,866,361
Madagascar	1,582,883	4,317,117	5,900,000	2,917,575	2,982,425
Malawi	10,174,855	(162,692)	10,012,163	2,827,772	7,184,391
Mali	16,573,601		16,573,601	4,038,442	12,535,159
Mauritania	5,080,842	(80,842)	5,000,000	1,670,716	3,329,284
Mauritius	1,074,485	425,515	1,500,000	669,321	830,679
Mozambique	1,792,268	40,207,732	42,000,000	7,370,041	34,629,959
Namibia	3,112,669		3,112,669	855,334	2,257,335
Niger	2,473,504	12,076,496	14,550,000	2,469,241	12,080,759
Nigeria	31,343,691		31,343,691	12,361,334	18,982,357
Rwanda	7,563,939		7,563,939	2,880,943	4,682,996
Sao Tome and Principe	1,088,313	411,687	1,500,000	554,761	945,239
Senegal	4,967,022		4,967,022	4,028,117	938,905
Sierra Leone	1,677,684	1,522,317	3,200,001	1,596,519	1,603,482
Somalia	2,523,649	2,676,351	5,200,000	2,497,931	2,702,069
South Africa	1,509,520	4,490,480	6,000,000	2,139,390	3,860,610
Swaziland	580,661	919,339	1,500,000	929,798	570,202
Togo	878,298	2,121,702	3,000,000	883,182	2,116,818
Uganda	4,997,900	5,202,101	10,200,001	4,879,283	5,320,718
United Republic of Tanzania	22,051,729		22,051,729	8,128,234	13,923,495

STATEMENT VII – 1 (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Zaire	13,305,024		13,305,024	6,733,851	6,571,173
Zambia	2,916,182	2,083,818	5,000,000	2,061,276	2,938,724
Zimbabwe	3,422,207	6,377,793	9,800,000	1,451,547	8,348,453
Regional	973,396	(935,315)	38,081		38,081
Area total	206,017,721	206,702,352	412,720,073	126,288,286	286,431,787
THE AMERICAS AND THE CARIBBEAN					
Argentina	927,338	1,072,661	1,999,999	876,029	1,123,970
Belize	2,253,034		2,253,034	818,405	1,434,629
Bolivia	5,415,782		5,415,782	1,613,923	3,801,859
Brazil	895,096	11,004,904	11,900,000	1,902,740	9,997,260
Chile	1,016,870	1,983,130	3,000,000	1,060,669	1,939,331
Colombia	4,824,522		4,824,522	1,177,193	3,647,329
Costa Rica	2,297,173		2,297,173	772,551	1,524,622
Cuba	2,974,051	1,289,085	4,263,136	1,248,958	3,014,178
Dominican Republic	2,908,908		2,908,908	1,067,482	1,841,426
Ecuador	4,908,498		4,908,498	1,107,862	3,800,636
El Salvador	3,441,421	130	3,441,551	1,158,497	2,283,054
Guatemala	2,812,748		2,812,748	1,063,607	1,749,141
Guyana	953,872	3,606,128	4,560,000	724,671	3,835,329
Haiti	1,819,628	1,541,405	3,361,033	1,911,570	1,449,463
Honduras	967,242	1,032,757	1,999,999	894,430	1,105,569
Jamaica	1,165,064		1,165,064	532,961	632,103
Mexico	1,331,963	1,868,037	3,200,000	2,004,221	1,195,779
Nicaragua	2,768,427		2,768,427	1,037,483	1,730,944
Panama	2,229,022		2,229,022	830,165	1,398,857
Paraguay	1,350,197	5,849,803	7,200,000	1,641,437	5,558,563
Peru	4,061,658		4,061,658	2,532,938	1,528,720
Uruguay	2,821,293		2,821,293	797,375	2,023,918
Venezuela	1,103,298		1,103,298	1,057,556	45,742
Regional	3,998,070	(130)	3,997,940	1,101,346	2,896,594
Area total	59,245,175	29,247,910	88,493,085	28,934,069	59,559,016
EAST ASIA AND THE PACIFIC					
Cambodia	1,685,230	4,314,770	6,000,000	2,914,565	3,085,435
China	35,378,691		35,378,691	18,126,392	17,252,299
Democratic People's Republic of Korea	5,319,303	(319,303)	5,000,000	620,466	4,379,534
Indonesia	21,646,244		21,646,244	11,311,732	10,334,512
Lao People's Democratic Republic	3,919,419		3,919,419	1,056,349	2,863,070
Malaysia	2,578,408	(328,408)	2,250,000	662,307	1,587,693
Mongolia	839,567	1,860,433	2,700,000	950,860	1,749,140
Myanmar	9,199,952		9,199,952	6,251,452	2,948,500

STATEMENT VII – 1 (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Pacific Island countries	4,196,731		4,196,731	1,255,415	2,941,316
Papua New Guinea	4,022,928		4,022,928	1,105,499	2,917,429
Philippines	23,406,473	(906,473)	22,500,000	4,619,155	17,880,845
Republic of Korea	16,983		16,983	16,209	774
Thailand	1,313,767	9,436,233	10,750,000	2,475,972	8,274,028
Viet Nam	17,023,752		17,023,752	8,662,473	8,361,279
Area total	130,547,448	14,057,252	144,604,700	60,028,846	84,575,854
SOUTH ASIA					
Afghanistan	6,712,045	4,287,955	11,000,000	5,184,345	5,815,655
Bangladesh	37,079,299		37,079,299	16,616,865	20,462,434
Bhutan	2,790,467		2,790,467	1,256,902	1,533,565
India	96,629,153		96,629,153	42,729,984	53,899,169
Maldives	537,684	3,212,316	3,750,000	774,712	2,975,288
Nepal	15,728,455		15,728,455	5,287,613	10,440,842
Pakistan	47,818,580	(5,274)	47,813,306	13,819,216	33,994,090
Sri Lanka	4,059,961		4,059,961	1,520,230	2,539,731
Regional	1,038,448		1,038,448	880,242	158,206
Area total	212,394,092	7,494,997	219,889,089	88,070,109	131,818,980
MIDDLE EAST AND NORTH AFRICA					
Algeria	1,642,324		1,642,324	552,955	1,089,369
Djibouti	268,195	3,481,805	3,750,000	787,096	2,962,904
Egypt	5,166,690	29,833,310	35,000,000	5,409,386	29,590,614
Iran (Islamic Republic of)	4,873,673	2,088	4,875,761	1,209,740	3,666,021
Iraq	2,032,499	5,225,565	7,258,064	4,092,367	3,165,697
Jordan	3,908,504		3,908,504	686,106	3,222,398
Lebanon	2,971,875		2,971,875	1,323,901	1,647,974
Morocco	7,259,083		7,259,083	1,888,994	5,370,089
Oman	1,870,584		1,870,584	765,465	1,105,119
Palestinian children and mothers	2,739,927	1,024,177	3,764,104	2,075,445	1,688,659
Sudan	9,823,988	1,217,284	11,041,272	5,005,471	6,035,801
Syrian Arab Republic	2,044,970		2,044,970	868,991	1,175,979
Tunisia	2,044,564	955,436	3,000,000	1,015,743	1,984,257
Turkey	4,511,999		4,511,999	1,700,882	2,811,117
Yemen	14,239,379	(1,739,379)	12,500,000	2,775,355	9,724,645
Area total	65,398,254	40,000,286	105,398,540	30,157,897	75,240,643

STATEMENT VII – 1 (concluded)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
CENTRAL AND EASTERN EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES					
Albania	2,352,896		2,352,896	810,438	1,542,458
Armenia	1,220,804		1,220,804	1,090,671	130,133
Azerbaijan	1,087,085		1,087,085	1,028,608	58,477
Georgia		2,000,000	2,000,000	853,013	1,146,987
Kazakhstan	1,880,846		1,880,846	885,682	995,164
Kyrgyzstan	1,495,483		1,495,483	1,037,252	458,231
Tajikistan	1,479,654		1,479,654	1,015,651	464,003
Turkmenistan	1,830,119		1,830,119	732,794	1,097,325
Uzbekistan	1,959,447		1,959,447	897,502	1,061,945
Yugoslavia (former)	(4,633)	4,633			
Yugoslavia, (former) (new area) programme from 1994		1,995,367	1,995,367	866,866	1,128,501
Area total	13,301,701.00	4,000,000	17,301,701	9,218,477	8,083,224
GLOBAL ASSISTANCE					
Interregional Fund for programme Preparation, Promotion and Evaluation	25,928,906	(4,908,820)	21,020,086	9,255,723	11,764,363
Regional funds	37,091,792	(1,814,798)	35,276,994	13,647,280	21,629,714
Programme Funds for the 1990s Goals	67,493,149	2,486,058	69,979,207	21,511,102	48,468,105
Emergency Programme Fund	14,102,827	15,880,000	29,982,827	9,825,155	20,157,672
Total global assistance	144,616,674	11,642,440	156,259,114	54,239,260	102,019,854
TOTAL PROGRAMME ASSISTANCE	831,521,065	313,145,237	1,144,666,302	396,936,944	747,729,358
Programme support services	193,394,064		193,394,064	99,100,750	94,293,314
Administrative services	237,969,316		237,969,316	91,412,252	146,557,064
TOTAL BUDGET	431,363,380		431,363,380	190,513,002	240,850,378
TOTAL ASSISTANCE	1,262,884,445	313,145,237	1,576,029,682	587,449,946	988,579,736

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STATEMENT VII – 2

PROGRAMME COOPERATION: STATEMENT OF APPROVED PROGRAMMES, EXPENDITURES AND UNSPENT BALANCES FOR SUPPLEMENTARY FUNDS FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
AFRICA					
Angola	12,234,005	15,549,789	27,783,794	15,093,279	12,690,515
Benin	986,956	1,210,639	2,197,595	820,123	1,377,472
Botswana	90,067		90,067	66,376	23,691
Burkina Faso	568,321	9,015,479	9,583,800	1,636,973	7,946,827
Burundi	1,930,701	7,665,014	9,595,715	3,279,420	6,316,295
Cameroon	553,152	2,398,903	2,952,055	603,756	2,348,299
Cape Verde	955,359	288,579	1,243,938	660,066	583,872
Central African Republic	1,439,411	170,242	1,609,653	339,981	1,269,672
Chad	2,729,468	1,580,166	4,309,634	1,045,081	3,264,553
Comoros	20,959	204,715	225,674	103,718	121,956
Congo	548,388	68,300	616,688	67,049	549,639
Côte d'Ivoire	432,700	777,517	1,210,217	622,223	587,994
Equatorial Guinea	173,843	476,277	650,120	296,032	354,088
Eritrea	5,248,300	12,161,263	17,409,563	5,480,280	11,929,283
Ethiopia	6,811,366	12,782,689	19,594,055	6,438,645	13,155,410
Gambia	187,754	1,334,697	1,522,451	209,571	1,312,880
Ghana	1,873,971	3,846,186	5,720,157	1,478,439	4,241,718
Guinea	1,106,330	2,092,421	3,198,751	1,158,290	2,040,461
Guinea-Bissau	998,550	383,281	1,381,831	585,917	795,914
Kenya	5,065,641	9,991,535	15,057,176	8,397,058	6,660,118
Lesotho	1,469,242	581,947	2,051,189	822,091	1,229,098
Liberia	1,760,688	6,540,593	8,301,281	4,633,263	3,668,018
Madagascar	4,294,078	3,793,299	8,087,377	5,095,347	2,992,030
Malawi	1,972,365	2,353,744	4,326,109	1,509,250	2,816,859
Mali	4,176,140	2,494,677	6,670,817	3,067,862	3,602,955
Mauritania	273,056	1,532,989	1,806,045	355,547	1,450,498
Mozambique	15,549,943	18,652,876	34,202,819	11,787,024	22,415,795
Namibia	4,370,152	2,749,822	7,119,974	3,156,848	3,963,126
Niger	3,838,080	985,869	4,823,949	2,114,366	2,709,583
Nigeria	3,871,007	1,402,374	5,273,381	2,484,799	2,788,582
Rwanda	1,629,627	47,883,547	49,513,174	28,063,898	21,449,276
Sao Tome and Principe	89,247	384,597	473,844	54,331	419,513
Senegal	12,821,119	3,143,915	15,965,034	3,667,330	12,297,704
Sierra Leone	1,451,030	679,465	2,130,495	1,458,241	672,254
Somalia	17,824,265	14,274,046	32,098,311	14,579,944	17,518,367
South Africa	85,190	819,305	904,495	254,218	650,277
Swaziland	43,227	525,499	568,726	269,490	299,236
Togo	329,993	1,302,439	1,632,432	500,061	1,132,371
Uganda	10,013,126	14,770,218	24,783,344	11,464,837	13,318,507

STATEMENT VII – 2 (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
United Republic of Tanzania	4,882,484	2,119,625	7,002,109	3,500,540	3,501,569
Zaire	636,571	1,882,474	2,519,045	921,951	1,597,094
Zambia	5,282,086	14,827,317	20,109,403	5,108,590	15,000,813
Zimbabwe	7,720,509	3,091,445	10,811,954	3,705,703	7,106,251
Regional	617,998	(47,994)	570,004	383,835	186,169
Area total	148,956,465	228,741,780	377,698,245	157,341,643	220,356,602
THE AMERICAS AND THE CARIBBEAN					
Argentina	1,145,493	1,485,275	2,630,768	1,169,898	1,460,870
Belize	(1)	(1,056)	(1,057)	(1,057)	
Bolivia	7,165,086	3,124,961	10,290,047	4,824,391	5,465,656
Brazil	8,860,967	10,329,598	19,190,565	10,294,680	8,895,885
Chile	52,201		52,201	50,976	1,225
Colombia	883,825	470,314	1,354,139	184,013	1,170,126
Costa Rica	3,224		3,224	3,227	(3)
Cuba	87,630	577,662	665,292	502,110	163,182
Dominica	7,590		7,590		7,590
Dominican Republic	381		381	381	
Ecuador	4,137,342	(414,477)	3,722,865	2,165,073	1,557,792
El Salvador	351,680	204,691	556,371	382,648	173,723
Guatemala	1,261,208	67,213	1,328,421	672,103	656,318
Guyana	57,499	200,000	257,499	41,944	215,555
Haiti	2,350,457	4,506,116	6,856,573	2,816,564	4,040,009
Honduras	611,304	1,331,090	1,942,394	150,882	1,791,512
Jamaica	3,320,790	78,377	3,399,167	1,566,888	1,832,279
Mexico	1,154,732	3,651,934	4,806,666	1,526,018	3,280,648
Nicaragua	3,516,152	1,331,432	4,847,584	2,359,863	2,487,721
Paraguay	1,941	100,000	101,941		101,941
Peru	3,132,931	2,079,033	5,211,964	4,162,861	1,049,103
Uruguay	90,579	100,000	190,579	90,580	99,999
Venezuela	317,654	109,726	427,380	17,527	409,853
Regional	13,884,795	6,023,743	19,908,538	7,170,237	12,738,301
Area total	52,395,460	35,355,632	87,751,092	40,151,807	47,599,285
EAST ASIA AND THE PACIFIC					
Cambodia	8,240,595	7,295,895	15,536,490	7,761,610	7,774,880
China	428,484	2,600,191	3,028,675	2,495,940	532,735
Indonesia	400,717	1,905,352	2,306,069	435,248	1,870,821
Lao People's Democratic Republic	5,308,474	1,469,022	6,777,496	2,577,567	4,199,929
Mongolia		448,493	448,493	189,883	258,610
Myanmar	(28,212)	581,964	553,752	203,256	350,496
Pacific Island countries	576,137	362,147	938,284	388,383	549,901
Papua New Guinea	31,904	(34)	31,870	25,073	6,797
Philippines	4,578,274	3,612,794	8,191,068	4,200,375	3,990,693

STATEMENT VII – 2 (continued)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Republic of Korea	26,752		26,752	3,321	23,431
Thailand	1,686,566	214,014	1,900,580	1,129,557	771,023
Viet Nam	5,286,373	5,236,782	10,523,155	6,391,012	4,132,143
Area total	26,536,064	23,726,620	50,262,684	25,801,225	24,461,459
SOUTH ASIA					
Afghanistan	1,539,329	3,849,944	5,389,273	2,276,901	3,112,372
Bangladesh	25,863,861	12,280,995	38,144,856	19,493,106	18,651,750
Bhutan	992,377	353,625	1,346,002	785,349	560,653
India	50,836,659	8,975,546	59,812,205	25,351,104	34,461,101
Maldives	237,750	29,851	267,601	216,194	51,407
Nepal	4,594,317	3,174,758	7,769,075	4,436,580	3,332,495
Pakistan	2,546,444	446,847	2,993,291	1,776,088	1,217,203
Sri Lanka	2,700,944	601,936	3,302,880	1,702,968	1,599,912
Area total	89,311,681	29,713,502	119,025,183	56,038,290	62,986,893
MIDDLE EAST AND NORTH AFRICA					
Algeria	407,873	3,057	410,930	129,732	281,198
Djibouti	84,631	107,186	191,817	56,090	135,727
Egypt	219,086	1,272,770	1,491,856	212,410	1,279,446
Iran (Islamic Republic of)	88,281		88,281	83,884	4,397
Iraq	10,953,486	19,865,189	30,818,675	12,294,238	18,524,437
Jordan	230,621	484,581	715,202	216,709	498,493
Kuwait	102,147		102,147		102,147
Lebanon	1,127,208	1,117,391	2,244,599	1,156,409	1,088,190
Morocco	(41,019)	556,055	515,036	(48,530)	563,566
Oman	40,715		40,715	30,842	9,873
Palestinian children and mothers	185,616	4,131,166	4,316,782	481,641	3,835,141
Sudan	22,314,833	29,268,792	51,583,625	35,141,602	16,442,023
Syrian Arab Republic					
Tunisia	329,911	149,815	479,726	168,486	311,240
Turkey	120,365		120,365	65,792	54,573
Yemen	1,317,528	1,405,221	2,722,749	1,207,897	1,514,852
Regional	41,914		41,914	23,454	18,460
Area total	37,523,196	58,361,223	95,884,419	51,220,656	44,663,763
CENTRAL AND EASTERN EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES					
Albania	642,331	214,729	857,060	58,317	798,743
Armenia	653,995	2,212,150	2,866,145	1,024,556	1,841,589
Azerbaijan	526,181	3,220,526	3,746,707	827,839	2,918,868

STATEMENT VII – 2 (concluded)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
Bulgaria	548		548		548
Belarus	36,072	105,000	141,072	25,278	115,794
Bosnia and Herzegovina		869,048	869,048		869,048
Croatia		1,265,677	1,265,677	128,197	1,137,480
Federal Republic of Yugoslavia		1,284,143	1,284,143	22,557	1,261,586
Georgia	589,901	2,240,870	2,830,771	735,807	2,094,964
Kyrgyzstan	370,000	500,000	870,000	333,007	536,993
Romania	1,580,411	1,193,147	2,773,558	885,819	1,887,739
Russian Federation	1,847,302	(78,335)	1,768,967	1,696,800	72,167
Tajikistan	1,055,030	1,433,295	2,488,325	1,319,090	1,169,235
The former Yugoslav Republic of Macedonia		381,919	381,919		381,919
Turkmenistan		700,000	700,000	261,358	438,642
Ukraine	257,939	1,089,208	1,347,147	915,011	432,136
Uzbekistan		848,000	848,000	666,192	181,808
Yugoslavia (former)	15,652,333	18,422,646	34,074,979	19,710,078	14,364,901
Yugoslavia, (former) (new area programme from 1994)		1,744	1,744		1,744
Area total	23,212,043	35,903,767	59,115,810	28,609,906	30,505,904
GLOBAL ASSISTANCE					
Regional funds	9,681,034	7,309,612	16,990,646	7,772,945	9,217,701
Programme Funds for 1990s Goals	18,807,341	18,196,631	37,003,972	12,374,048	24,629,924
Parliamentarians and media	92,653	(92,653)			
International Child Development Centre	6,381,919	679,408	7,061,327	2,078,592	4,982,735
Total global assistance	34,962,947	26,092,998	61,055,945	22,225,585	38,830,360
TOTAL PROGRAMME ASSISTANCE	412,897,856	437,895,522	850,793,378	381,389,112	469,404,266

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STATEMENT VII – 3

PROGRAMME COOPERATION: STATEMENT OF APPROVED PROGRAMMES, EXPENDITURES AND UNSPENT BALANCES FOR FUNDS FROM THE UNITED NATIONS SYSTEM FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
AFRICA					
Angola	130,194		130,194	97,301	32,893
Benin	12,709		12,709		12,709
Burkina Faso	2,386		2,386		2,386
Burundi		5,184	5,184	4,828	356
Equatorial Guinea	395,876		395,876	104,354	291,522
Kenya	2,606,513	10,159	2,616,672	1,323,660	1,293,012
Liberia	189,700	(76,422)	113,278	112,712	566
Mozambique		1,255,000	1,255,000	563,487	691,513
Rwanda		11,136,466	11,136,466	1,339,395	9,797,071
Sierra Leone	219,116	(38,801)	180,315	190,076	(9,761)
Somalia	1,764,424		1,764,424	1,138,541	625,883
Uganda	4,500		4,500		4,500
Regional	21,299		21,299		21,299
Area total	5,346,717	12,291,586	17,638,303	4,874,354	12,763,949
THE AMERICAS AND THE CARIBBEAN					
Ecuador		14,000	14,000	9,893	4,107
Haiti	19,000	11,985	30,985	15,425	15,560
Mexico	9,356		9,356		9,356
Regional	47,312		47,312	41,141	6,171
Area total	75,668	25,985	101,653	66,459	35,194
EAST ASIA AND THE PACIFIC					
Cambodia	226,834	311,846	538,680	242,792	295,888
China	3,173,975	500	3,174,475	1,868,794	1,305,681
Pacific Island countries	394,136		394,136	17,050	377,086
Area total	3,794,945	312,346	4,107,291	2,128,636	1,978,655

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STATEMENT VII – 3 (concluded)

Area and country assistance	Approved programmes unspent balances as at 1 January 1994	New programmes and cancellations	Total programmes	Total expenditures	Approved programmes unspent balances as at 31 December 1994
SOUTH ASIA					
Afghanistan	1,694,878	144,150	1,839,028	948,668	890,360
Bangladesh	1,103,425		1,103,425	940,330	163,095
India	235,704	(211,012)	24,692	24,692	
Nepal	664,364	(622,533)	41,831	25,371	16,460
Pakistan	43,571		43,571	30,241	13,330
Area total	3,741,942	(689,395)	3,052,547	1,969,302	1,083,245
MIDDLE EAST AND NORTH AFRICA					
Iran (Islamic Republic of)	28,716		28,716	28,716	
Iraq	12,896,623	4,553,963	17,450,586	12,804,694	4,645,892
Jordan	83,934		83,934	73,278	10,656
Lebanon	1	(1)			
Yemen	59,040	192,405	251,445		251,445
Area total	13,068,314	4,746,367	17,814,681	12,906,688	4,907,993
CENTRAL AND EASTERN EUROPE AND THE COMMONWEALTH OF INDEPENDENT STATES					
Armenia		45,000	45,000	1,961	43,039
Tajikistan		724,757	724,757	314,803	409,954
Yugoslavia (former)	10,916		10,916	10,916	
Area Total	10,916	769,757	780,673	327,680	452,993
GLOBAL ASSISTANCE					
Programme Funds for the 1990s Goals	7,634	33,300	40,934	26,818	14,116
Total global assistance	7,634	33,300	40,934	26,818	14,116
TOTAL PROGRAMME ASSISTANCE	26,046,136	17,489,946	43,536,082	22,299,937	21,236,145

STATEMENT VIII

STATUS OF THE APPROVED BUDGET FOR THE 1994 - 1995 BIENNIUM AS AT 31 DECEMBER 1994

(United States dollars)

	Approved biennium budget	Expenditures incurred a/		Unencumbered amounts
		Programme support services	Administrative services	
Budget categories				
Category 1 - Staff costs				
International staff costs	141,159,114	35,296,693	32,451,278	73,411,143
Local staff costs	114,407,779	27,588,813	25,364,764	61,454,202
Category 2 - General operating costs				
General operating costs (headquarters)	88,916,877	19,254,689	17,702,487	51,959,701
General operating costs (field)	75,806,007	17,287,328	15,893,723	42,624,956
Category 3 - Packing and assembly costs	11,073,603	4,856,112		6,217,491
Total all categories	431,363,380	104,283,635	91,412,252	235,667,493
Less:				
Recovery/income from packing/assembly activities	16,000,000	9,518,069		6,481,931
All other income	8,150,000	4,980,382	4,578,892	(1,409,274)
Contributions from assisted Governments towards local budget costs	1,850,000	225,324	207,160	1,417,516
Subtotal	26,000,000	14,723,775	4,786,052	6,490,173
Total	405,363,380	89,559,860	86,626,200	229,177,320

a/ Expenditures were incurred as follows:

Programme support services		104,283,635
Administrative services	(statement I)	91,412,252
Total		195,695,887
Programme support services		104,283,635
Less: Recovery from packing and assembly activities		5,182,886
Net programme support services	(statement I)	99,100,749

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STATEMENT IX

CAPITAL ASSETS FUND: STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE AS AT 31 DECEMBER 1994

(United States dollars)

	1994	1993
ASSETS		
Cash holdings	14,997,563	18,009,158
Office buildings		
Accra, Ghana	822,329	814,419
Bamako, Mali	1,180,015	1,047,947
Bissau, Guinea-Bissau	646,898	
Dar es Salaam, United Republic of Tanzania	573,418	573,418
Harare, Zimbabwe	394,847	394,847
Lusaka, Zambia	780,000	
Male, Maldives	320,089	
New Delhi, India	1,812,848	1,812,848
Niamey, Niger	625,755	394,012
Port-au-Prince, Haiti	186,037	186,037
Praia, Cape Verde	499,760	
Sana'a, Yemen	268,277	268,276
Sante Fe de Bogota, Colombia	1,658,466	1,658,466
Santiago, Chile	32,143	32,143
Sao Tome and Principe	403,853	
Subtotal	10,204,733 a/	7,182,413
UNICEF housing		
Brasilia, Brazil	146,477	146,477
Bujumbura, Burundi	240,000	240,000
Harare, Zimbabwe	212,106	212,106
Juba, Sudan	21,618	21,618
Kampala, Uganda	250,000	250,000
Lagos, Nigeria	65,206	65,206
Maputo, Mozambique	12,078	12,078
Windhoek, Namibia	374,099	374,099
Subtotal	1,321,584	1,321,584
TOTAL ASSETS	26,523,880	26,513,155
FUND BALANCE		
Balance brought forward	26,513,155	26,476,139
Prior period adjustment		37,016
Current period income	10,725	
Fund increase authorized by the Executive Board		
TOTAL FUND BALANCE	26,523,880	26,513,155

a/ This does not include the amount of $2,575,720 billed to UNICEF pending clarification and submission of documentation for these additional charges by UNDP.

Notes to the financial statements

Note 1: Summary of significant accounting policies

1. Until 31 December 1987, UNICEF accounts were maintained in accordance with the Financial Regulations of the United Nations, with such modifications as required by the nature of the work of UNICEF. At its 1987 regular session, the Executive Board, by its decision 1987/13 (E/ICEF/1987/11), adopted the UNICEF Financial Regulations and Rules in accordance with Economic and Social Council decision 1986/1981 of 23 July 1986, as approved by the General Assembly in its decision 41/461 of 11 December 1986.

Accounting period

2. At its 1987 regular session, the Executive Board, by its decision 1987/2 (E/ICEF/1987/11), decided that effective 1 January 1988, UNICEF would commence its financial reporting on a biennial basis. Since 1 January 1988, the accounts have been maintained on a biennial basis in accordance with the UNICEF Financial Regulations and Rules.

Unit of account

3. The accounting unit is the United States dollar. The equivalent in United States dollars of other currencies is established on the basis of the United Nations operational rates of exchange.

Translation of currencies

4. Differences between the valuation of the currencies when entered into the accounts and when actual transactions are completed are accounted for as gains or losses on exchange transactions.

5. Periodically, assets and liabilities in currencies other than United States dollars are revalued for accounting purposes at the prevailing United Nations operational rates of exchange. Any variance due to fluctuation of those rates is accounted for as income or loss and shown separately in the statement of income and expenditure. In accordance with UNICEF Executive Board decision 1990/28 (E/ICEF/1990/13), differences resulting from the payment of contributions pledged in currencies other than United States dollars are recorded against the contributions.

Income

6. Income consists of general resources and supplementary funds. General resources include funds from the voluntary annual contributions of Governments, intergovernmental organizations, NGOs, the net income from Greeting Card and related Operations (GCO), unearmarked funds contributed by the public and other income. Supplementary funds are those contributed to UNICEF by Governments, intergovernmental organizations, NGOs and United Nations agencies for emergencies and for specific purposes within the programmes approved by the UNICEF Executive Board.

7. Income is recorded on the basis of funds or pledges received for the current year.

8. Contributions income received from National Committees for UNICEF and NGOs is accounted for on a cash basis of accounting, with the exception of supplementary funds and emergency contributions, which may be recorded on the basis of a valid pledge from a National Committee. The validity of the pledge is

determined by the existence of funds raised and a statement from the National Committee that it is committing funds to UNICEF in the form of a pledge.

9. All other income received by UNICEF is classified as miscellaneous income and is credited as general resources.

10. The statement of income and expenditure does not include funds received and expenditures made from special accounts. Those transactions which do not require commitments by the Executive Board are maintained as special accounts.

11. Donations-in-kind, which are recorded as memorandum entries in the books of accounts, are not part of UNICEF income.

Expenditure

12. All expenditure of UNICEF is accounted for on an accrual basis, except for that relating to staff entitlements, which is accounted for on the basis of cash disbursements only.

13. Deferred charges comprise expenditure items which are not properly chargeable in the current financial period and which will be charged as expenditure in a subsequent financial period.

14. No provision is made for staff entitlements for repatriation, etc., that will take place in the future or to meet contingencies under appendix D of the United Nations Staff Rules, as funds are provided in the budget appropriations as required.

Assets

15. All funds received are deposited into UNICEF bank accounts, including those under special account arrangements, and reflected as cash holdings.

16. Prior to 1989, certain buildings purchased by UNICEF and considered as capital assets were valued at cost less accumulated depreciation. In 1989, the unamortized value of UNICEF capital assets was expended against the 1988-1989 budget, resulting in a fully depreciated UNICEF capital asset account as of 31 December 1989. Future acquisitions of UNICEF capital assets will be included in the capital asset fund (see paragraph 21 below).

17. The stock of programme supplies at the UNICEF Supply Division warehouse at Copenhagen is shown at average cost. Goods in transit to the warehouse are valued at actual cost. Freight paid for supplies to the warehouse is considered part of the cost of supplies.

18. The GCO inventory of raw materials, products in process and finished goods are valued at standard cost.

19. Furniture, equipment and other non-expendable property are not included in the assets of the organization. Acquisitions are charged against budgetary accounts in the year of purchase.

Liabilities and reserves

20. The liabilities of UNICEF include contributions received in advance, special accounts, unliquidated obligations, other accounts payable, credit balances and accrued expenses.

21. By its decision 1990/26 (E/ICEF/1990/13) taken in its 1990 regular session, the Executive Board approved the establishment of a capital asset reserve fund to better control the future purchase of UNICEF capital assets, mainly buildings to be purchased for office accommodations and staff housing in the field. At such

time as may be necessary, additional authorized appropriations will be made to replenish the capital asset reserve.

Consolidation of GCO accounts

22. The financial report and accounts reflect UNICEF income, expenditure, assets and liabilities, including the net operating income, assets and liabilities of GCO. The principles of consolidation reflect the accounting policies outlined below:

(a) The reporting period and accounts of GCO are maintained on a fiscal year basis, ending 30 April. However, for consolidation purposes only, the UNICEF financial statements include the GCO accounts on a calendar year basis, as at 31 December, based on the trial balance of the GCO accounts;

(b) The financial effect of consolidating the GCO accounts on a calendar basis is reflected, most notably, in the receivables and earnings of GCO. Inter-office transactions between UNICEF and GCO are eliminated for consolidation purposes.

Note 2: Income

23. Total income from contributions for the year ended 31 December 1994 was $1,005,897,819, an increase of $140,174,583 compared to the year ended 31 December 1993. Contributions for the year ended 31 December 1994 consisted of $376,750,833 for general resources and $467,760,253 for supplementary funds.

24. Net income from GCO for the year ended 31 December 1994 was $113,367,920.

25. Income from miscellaneous sources for the year ended 31 December 1994 was $40,249,584. The major items are $18,246,217 in interest on funds held in interest-bearing deposits and in current accounts with banks, $6,586,974 in adjustments of accounts payable related to the programme budget of the prior biennium, $5,898,679 in adjustments of accounts payable related to the administrative budget of the prior biennium and $3,251,689 in income from packing and assembly activities.

26. Changes in the value of the United States dollar (the accounting unit) in relation to other currencies in which assets and liabilities were held and other adjustments resulted in a net increase of $7,769,229 in the accounting value of these assets and liabilities during the year ended 31 December 1994, composed, for the most part, of the following:

		(In United States dollars)
(a)	Revaluation of the call and investment accounts	3 204 164
(b)	Revaluation of contributions receivables	5 397 568

Note 3: Donations-in-kind

27. Donations-in-kind valued by donors and accepted by the Executive Director at $18,738,584 were delivered by UNICEF to projects during 1994. These are recorded as memorandum entries in the books of accounts and are not part of UNICEF income.

Note 4: Expenditures

28. The total expenditures for the year 1994 amounted to $991,138,995, which are $7,165,667 higher than the total expenditures of the prior year. Expenditures for

programme cooperation during the current year totalled $899,726,743, or $2,772,957 higher than for the year 1993.

29. Expenditures for administrative services in 1994 were $91,412,252. In the year 1993, the comparative amount was $87,019,542.

Note 5: Write-offs

30. The amount of $8,195,947 shown on statement I includes the write-off and adjustment of pledges for the year ended 31 December 1994 totalling $8,032,255. Adjustments for write-offs of other assets and losses amounted to $163,692. The write-off and adjustment of pledges consist of:

		General resources	Supplementary funds	Total
		(In United States dollars)		
(a)	Balance of supplementary funds cancelled by donors		3 699 998	3 699 998
(b)	Balance of supplementary funds cancelled on completion of project		1 725 650	1 725 650
(c)	Unpaid pledges	2 606 607		2 606 607
	Total write-off and adjustments	2 606 607	5 425 648	8 032 255

Note 6: Assets

31. As of 31 December 1994, cash totalled $463,439,738 (statement II). Included in this amount are $81,289,130 held on behalf of donors, mainly for the procurement of goods and services on a reimbursable basis.

32. Contributions receivable for current and prior years totalled $199,114,153 as of 31 December 1994. Included in contributions receivable are $188,698,930 for supplementary funds, payment of which is normally related to the progress in implementing specific projects and occurs in accordance with payment schedules agreed upon with donors.

33. Contributions received in advance totalled $74,355,082 as at 31 December 1994. These contributions will be recorded as income in following years in accordance with the conditions specified in the relevant pledge.

34. The aggregate of accounts receivable, advances and deposits as at 31 December 1994 totalled $162,229,319, including the accounts of GCO, which total $120,556,517.

35. The aggregate value of inventory as at 31 December 1994 totalled $52,464,143, consisting mainly of programme supplies in stock at the UNICEF Supply Division warehouse at Copenhagen and GCO stock.

36. Capital assets reflected on statement II as at 31 December 1994 consist of UNICEF office buildings and staff housing presented at their acquisition cost of $11,526,317, as well as GCO machinery and equipment which has a depreciated value of $1,761,730. Details of UNICEF capital sets, except GCO, are given in statement IX.

37. The value of non-expendable property as at 31 December 1994 totalled $41,151,782. This represents the non-expendable property of all except three UNICEF offices. Computer equipment acquired in 1994 has been charged against the administrative budget, a procedure consistently applied since 1986, and is not reflected in the statements.

38. As at 31 December 1994, the organization's call accounts and time deposits were valued at $428,195,166. The application of the United Nations rates of exchange as of 1 January 1995 will result in a foreign exchange loss of $506,677 and decrease the value of the call accounts and time deposits to $427,688,489.

Note 7: Reserve

39. In 1950, the Executive Board authorized the establishment of a reserve for insurance of $200,000 to absorb losses of UNICEF programme supplies and equipment not covered by commercial insurance. Up to 1992, the reserve was restored to its authorized limit by a transfer from income. There were no movements in the reserve account in 1994 and the reserve had a balance of $200,000 as at 31 December, 1994.

40. In 1987, UNICEF established a reserve of $100,000 to self-insure for property losses. This reserve was funded equally from the biennium 1986-1987 and the biennium 1988-1989. Up to 1992, the reserve was restored to its original amount by a transfer from income. The balance of the reserve account as at 31 December 1993 was $28,274. There were no movements in the reserve account in 1994 and the reserve had a balance of $28,274 as at 31 December 1994.

41. The procedure of replenishing the reserve accounts from income was discontinued in 1993.

Note 8: Contingent liability - staff benefits

42. Staff members' accumulated annual leave as at 31 December 1993 has an estimated value of $25,036,113. There is no provision in the accounts in respect of this amount. The expenditures will be charged against the budget appropriations of the periods when actual payments are made.

SCHEDULE TO THE FINANCIAL STATEMENTS

CONTRIBUTIONS RECEIVED OR PLEDGED FOR THE YEAR ENDED 31 DECEMBER 1994

(United States dollars)

Donor	General resources			Supplementary funds			Total
	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	
GOVERNMENTS							
Afghanistan	35,291		35,291				35,291
Algeria	25,000		25,000				25,000
Andorra					49,105	49,105	49,105
Argentina					1,485,015	1,485,015	1,485,015
Australia	3,829,788	8,807	3,838,595	7,720,999	6,616,174	14,337,173	18,175,768
Austria	1,791,662		1,791,662	1,709,402	1,258,943	2,968,345	4,760,007
Bangladesh	12,150		12,150				12,150
Barbados	2,000	60	2,060				2,060
Belgium	2,031,251	1,850,463	3,881,714	2,730,594	783,200	3,513,794	7,395,508
Benin	3,000		3,000		1,894	1,894	4,894
Bhutan	6,800		6,800				6,800
Bolivia	35,000		35,000				35,000
Botswana	9,788		9,788				9,788
Brazil	300,000		300,000		6,864,600	6,864,600	7,164,600
British Virgin Islands	19,217		19,217				19,217
Burkina Faso		20	20	3,400,000	13,422	3,413,422	3,413,442
Burundi	3,704		3,704				3,704
Cambodia		20	20				20
Canada	12,888,889	73	12,888,962	43,463,751	5,883,244	49,346,995	62,235,957
Cape Verde	2,025		2,025				2,025
Central African Republic				114,000		114,000	114,000
Chile	76,000	240	76,240				76,240
China	1,000,000	3,733	1,003,733		1,609	1,609	1,005,342
Colombia	450,000		450,000		34,794	34,794	484,794
Comoros	199		199				199
Costa Rica		568	568				568
Côte d'Ivoire		323	323				323
Cuba	23,723		23,723				23,723
Cyprus	1,000	2,371	3,371		18,680	18,680	22,051
Czech Republic	71,942		71,942				71,942

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SCHEDULE TO THE FINANCIAL STATEMENTS (continued)

Donor	General resources			Supplementary funds			Total
	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	
Democratic People's Republic of Korea	37,915		37,915				37,915
Denmark	26,634,720		26,634,720	13,920,723	184,077	14,104,800	40,739,520
Djibouti	2,000		2,000				2,000
Dominica	1,239		1,239				1,239
Dominican Republic	6,667		6,667				6,667
Ecuador	15,548		15,548		83,346	83,346	98,894
Egypt	20,406		20,406				20,406
El Salvador	50,000		50,000				50,000
Ethiopia	40,656		40,656				40,656
Fiji	3,357		3,357				3,357
Finland	10,136,758	21,679	10,158,437	2,623,987	1,086,899	3,710,886	13,869,323
France	9,844,583	4,774	9,849,357	769,705	5,036,996	5,806,701	15,656,058
Germany		9,405,553	9,405,553	1,935,385	19,108,626	21,044,011	30,449,564
Greece	200,000	472	200,472		161,529	161,529	362,001
Guatemala				1,033,701		1,033,701	1,033,701
Guinea-Bissau					6,231	6,231	6,231
Guyana	866		866				866
Holy See	3,000		3,000				3,000
Honduras	35,615		35,615	153,000		153,000	188,615
Hong Kong	29,211		29,211		1,582,916	1,582,916	1,612,127
Hungary	43,564		43,564				43,564
Iceland	147,500		147,500				147,500
India	955,129	414	955,543				955,543
Indonesia	315,000	3,274	318,274				318,274
Iraq	290,323		290,323	2,258,065		2,258,065	2,548,388
Ireland	1,100,920	453,327	1,554,247	610,525		610,525	2,164,772
Israel	110,432		110,432		16,150	16,150	126,582
Italy	18,354,431	1,153,277	19,507,708	23,580,393	4,604,870	28,185,263	47,692,971
Jamaica	518		518				518
Japan	28,430,000	1,700,518	30,130,518	6,380,000	7,774,330	14,154,330	44,284,848
Jordan	28,531		28,531				28,531
Kenya					43,609	43,609	43,609
Kuwait	200,000	227	200,227				200,227
Lao People's Democratic Republic	5,000	20	5,020				5,020
Lesotho	2,153		2,153				2,153
Liechtenstein				37,594		37,594	37,594
Luxembourg	161,290	506	161,796	521,235	152,874	674,109	835,905
Madagascar	931		931	350,000	13,542	363,542	364,473

SCHEDULE TO THE FINANCIAL STATEMENTS (continued)

Donor	General resources			Supplementary funds			
	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	Total
Malawi	556	459	1,015		132,802	132,802	133,817
Malaysia	84,000	312	84,312				84,312
Maldives	5,115		5,115				5,115
Mali				6,667	18,939	25,606	25,606
Malta	4,194		4,194				4,194
Mauritania				219,476		219,476	219,476
Mauritius	6,557	38	6,595				6,595
Mexico	200,000		200,000	96,774	483,131	579,905	779,905
Monaco	15,417		15,417				15,417
Mongolia	19,579		19,579				19,579
Morocco	73,500		73,500				73,500
Myanmar	305,816		305,816				305,816
Namibia	2,000		2,000				2,000
Nepal	7,000		7,000				7,000
Netherlands	23,210,290		23,210,290	30,341,373	18,943,442	49,284,815	72,495,105
New Zealand	500,000		500,000	144,052	116,700	260,752	760,752
Niger		526	526				526
Nigeria	26,899	240	27,139	16,626	2,223	18,849	45,988
Norway	36,281,074	1,202	36,282,276	11,588,264	68,066	11,656,330	47,938,606
Oman		8,322	8,322				8,322
Pakistan	49,210	100	49,310	100,000		100,000	149,310
Peru				2,684,000	78,727	2,762,727	2,762,727
Philippines	199,469	988	200,457		6,099	6,099	206,556
Poland	17,621		17,621		4,120	4,120	21,741
Portugal	40,000	164	40,164	21,484	213,239	234,723	274,887
Republic of Korea	900,000		900,000		592,415	592,415	1,492,415
Romania	3,273		3,273		1,000	1,000	4,273
Russian Federation	500,000		500,000				500,000
Saint Lucia	2,586		2,586				2,586
San Marino	6,132		6,132		9,489	9,489	15,621
Saudi Arabia	2,000,000	95,069	2,095,069				2,095,069
Senegal					150,500	150,500	150,500
Singapore	10,000		10,000		67,074	67,074	77,074
Spain	1,940,733		1,940,733		11,983,379	11,983,379	13,924,112
Sri Lanka	33,386	6,560	39,946				39,946
Sudan				203,728		203,728	203,728
Swaziland	2,333		2,333				2,333
Sweden	48,024,134		48,024,134	65,482,166	644,791	66,126,957	114,151,091

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SCHEDULE TO THE FINANCIAL STATEMENTS (continued)

Donor	General resources			Supplementary funds			Total
	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	Governments and inter-governmental agencies	Non-governmental sources	Subtotal	
Switzerland	13,200,000	572,753	13,772,753	5,671,367	5,655,778	11,327,145	25,099,898
Thailand	81,241	15,972	97,213		4,320	4,320	101,533
Tunisia	35,749		35,749				35,749
Turkey	100,000		100,000	50,000	7,000	57,000	157,000
Uganda	855		855				855
United Arab Emirates	375,000	12,677	387,677		249,668	249,668	637,345
United Kingdom of Great Britain and Northern Ireland	13,178,295		13,178,295	12,785,781	14,241,240	27,027,021	0 40,205,316
United Republic of Tanzania	2,383	58	2,441				2,441
United States of America	100,000,000		100,000,000	35,855,371	14,957,940	50,813,311	150,813,311
Uruguay		991	991				991
Venezuela	114,666		114,666		70,794	70,794	185,460
Viet Nam	11,367	405	11,772				11,772
Yemen	16,730		16,730		30,500	30,500	47,230
Yugoslavia (former)		100	100		3,080	3,080	3,180
Zaire				470,432		470,432	470,432
Zambia	454		454				454
Zimbabwe	4,116	8	4,124				4,124
Subtotal	361,418,422	15,327,663	376,746,085	279,050,620	131,603,131	410,653,751	787,399,836
INTER GOVERNMENTAL ORGANIZATIONS							
European Union				18,667,415		18,667,415	18,667,415
OPEC Fund				150,000		150,000	150,000
Subtotal				18,817,415		18,817,415	18,817,415
OTHERS							
Bernard Van Leer Foundation, Netherlands					281,899	281,899	281,899
Canadian Public Health Association					421,395	421,395	421,395
IDRC, Canada					30,134	30,134	30,134
Redd Barna, Norway					67,567	67,567	67,567
Rotary International, United States					11,375,965	11,375,965	11,375,965
Sasakawa Family, Japan					2,993,000	2,993,000	2,993,000

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SCHEDULE TO THE FINANCIAL STATEMENTS (concluded)

Donor	General resources: Governments and inter-governmental agencies	General resources: Non-governmental sources	General resources: Subtotal	Supplementary funds: Governments and inter-governmental agencies	Supplementary funds: Non-governmental sources	Supplementary funds: Subtotal	Total
Tetsuko Kuroyanagi, Japan					2,818,181	2,818,181	2,818,181
UN staff		4,748	4,748		24,700	24,700	29,448
UN Women's Guild					16,666	16,666	16,666
Subtotal		4,748	4,748		18,029,507	18,029,507	18,034,255
Subtotal	361,418,422	15,332,411	376,750,833	297,868,035	149,632,638	447,500,673	824,251,506
UNITED NATIONS SYSTEM							
ILO, Geneva					14,000	14,000	14,000
UN, DHA/CERF					2,226,757	2,226,757	2,226,757
UN, DHA/Iraq					4,576,455	4,576,455	4,576,455
UN Secretariat					479,147	479,147	479,147
UNCDF, New York					100,380	100,380	100,380
UNDP, New York					150,215	150,215	150,215
UNFPA, New York					2,122,442	2,122,442	2,122,442
UNHCR, Geneva					50,184	50,184	50,184
WHO, Geneva					40,000	40,000	40,000
World Bank					10,500,000	10,500,000	10,500,000
Subtotal					20,259,580	20,259,580	20,259,580
GRAND TOTAL	361,418,422	15,332,411	376,750,833	297,868,035	169,892,218	467,760,253	844,511,086

SUMMARY

Governments and intergovernmental agencies	659,286,457
National Committees for UNICEF	135,643,353
Non-governmental organizations	29,321,696
United Nations system	20,259,580
GRAND TOTAL	844,511,086